



Comptroller of the Currency
Administrator of National Banks

Washington, DC 20219

OCC BANK DERIVATIVES REPORT SECOND QUARTER 2002

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 \$3.8 trillion in the second quarter, to \$50.1 trillion. Generally, changes in notional volumes are reasonable reflections of business activity but do not provide useful measures of risk. During the second quarter, the notional amount of interest rate contracts increased by \$3.4 trillion, to \$42.7 trillion. Foreign exchange contracts increased by \$183 billion to \$5.8 trillion. This figure excludes spot foreign exchange contracts, which increased by \$332 billion to \$504 billion. Equity, commodity and other contracts increased by \$85 billion, to \$1.1 trillion. Credit derivatives increased by \$54 billion, to \$492 billion. The number of commercial banks holding derivatives increased by 12, to 391. [See Tables 1, 2, and 3, Graphs 1 and 3.]

Eighty-five percent of the notional amount of derivative positions was comprised of interest rate contracts with foreign exchange accounting for an additional 12 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 90.1 percent and 9.9 percent, respectively, of the notional holdings as of the second quarter of 2002. [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 \$1.4 trillion to \$16.1 trillion from the first quarter of 2002. Contracts with remaining maturities of one to five years grew by \$1 trillion to \$14.4 trillion, and long-term contracts (i.e., with maturities of five or more years) increased by \$796 billion, to \$8.9 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 \$101 billion to \$2 trillion in the second quarter. This increase is largely attributable to activity associated with hedging of mortgage servicing rights and new risk management positions undertaken in response to changes in the outlook for interest rates. 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 \$79.6 billion increase in the second quarter in total credit exposure from derivative contracts, to \$525 billion. Total credit exposures for the top seven banks increased to 168 percent of risk-based capital in the second quarter of 2002 from 148 percent in the first quarter. The increase in total credit exposure was centered in a large 39% increase in current credit exposure to \$185 billion, which resulted from significant changes in interest rates, foreign exchange rates and equity prices. Though total credit exposure increased, without the benefit of netting, it would have been higher. Netting reduced current credit exposures by 75.8 percent in the second 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 \$31 million or .006 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 second quarter of 2002 banks charged off \$25 million from derivatives, or .005 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 .82 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 percent of their contracts for trading purposes, primarily customer service transactions, while the remaining 4 percent are held for their own risk management needs. Trading contracts represent 95.9 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 \$718 billion in gross positive fair values and \$703 billion 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 \$25.5 billion, while the gross negative fair value of these contracts aggregated to \$16.7 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 12.5 percent from first quarter levels, or \$55 billion, to \$492 billion. Notional amounts for the 17 commercially insured institutions that sold credit protection (i.e., assumed credit risk) to other parties was \$256 billion, an increase of \$30.9 billion from first quarter levels. The notional amount for the 19 commercial banks reporting credit derivatives that bought credit protection (i.e., hedged credit risk) from other parties was \$236 billion, a \$23.9 billion increase from the first 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 second quarter alone, and are not annualized.

Relative to the first quarter of 2002, there was an increase in trading revenues from cash instruments and derivatives activities of \$225 million, to \$3.4 billion in the second quarter of 2002. The top seven banks accounted for 85 percent of total trading revenue, compared to 84 percent in the first quarter. In the second quarter, revenues from interest rate positions increased by \$60 million, to \$1.6 billion, while revenues from foreign exchange positions increased by \$132 million, to \$1.3 billion. Revenues from equity trading positions increased by \$83 million, to \$490 million. Revenues from commodity and other trading positions dropped by \$50 million in the second quarter to \$-26 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 second quarter. Non-traded derivatives added \$2.5 billion or 2.4 percent to the gross revenues of banks with derivative contracts in the second quarter. These figures reflect an increase of \$710 million from the first 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.

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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.)

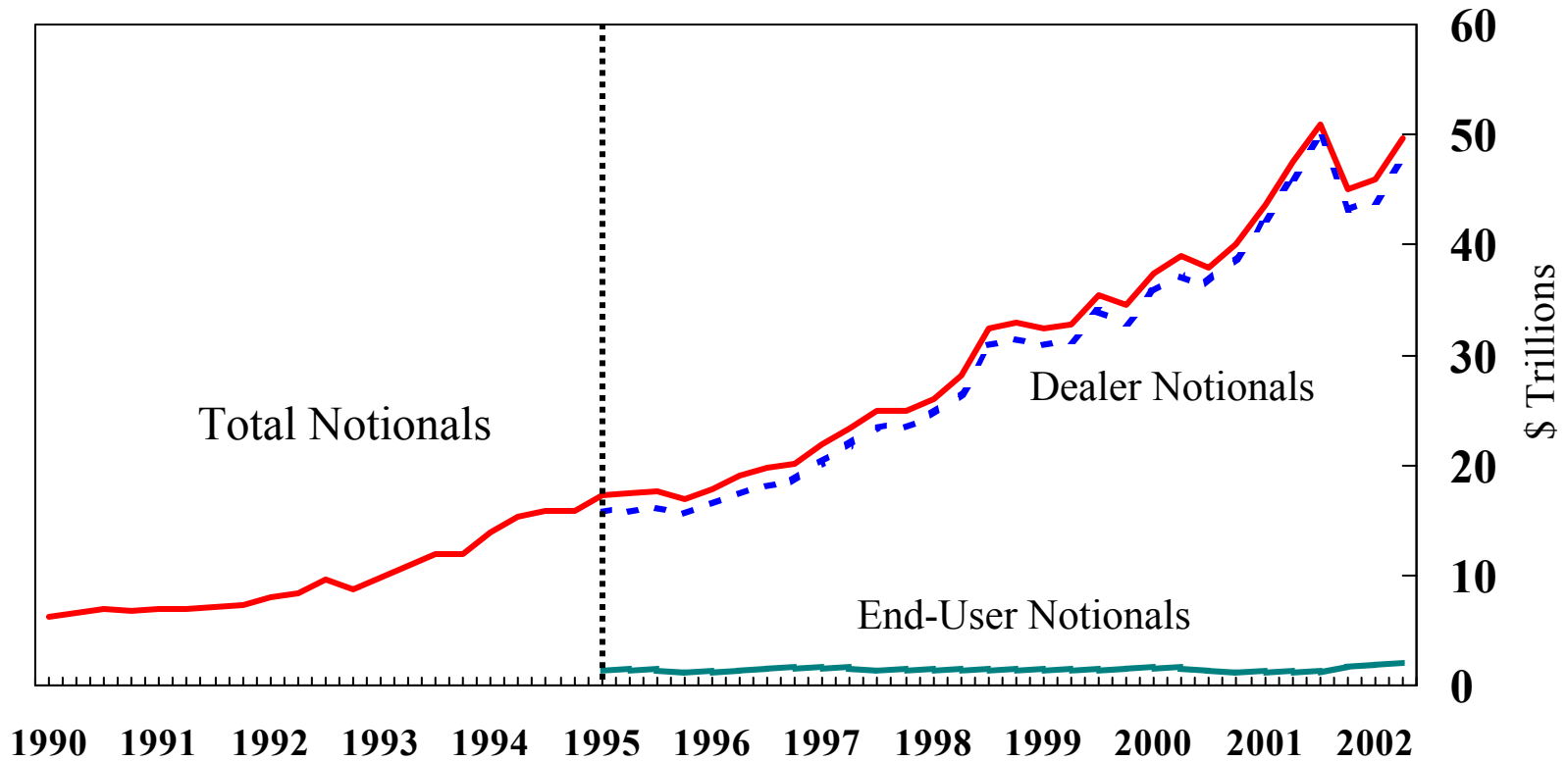
Notional Amount: The nominal or face amount that is used to calculate payments made on swaps and other risk management products. This amount generally does not change hands and is thus referred to as "notional."

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.

Derivatives, Notionals by Type of User Insured Commercial Banks



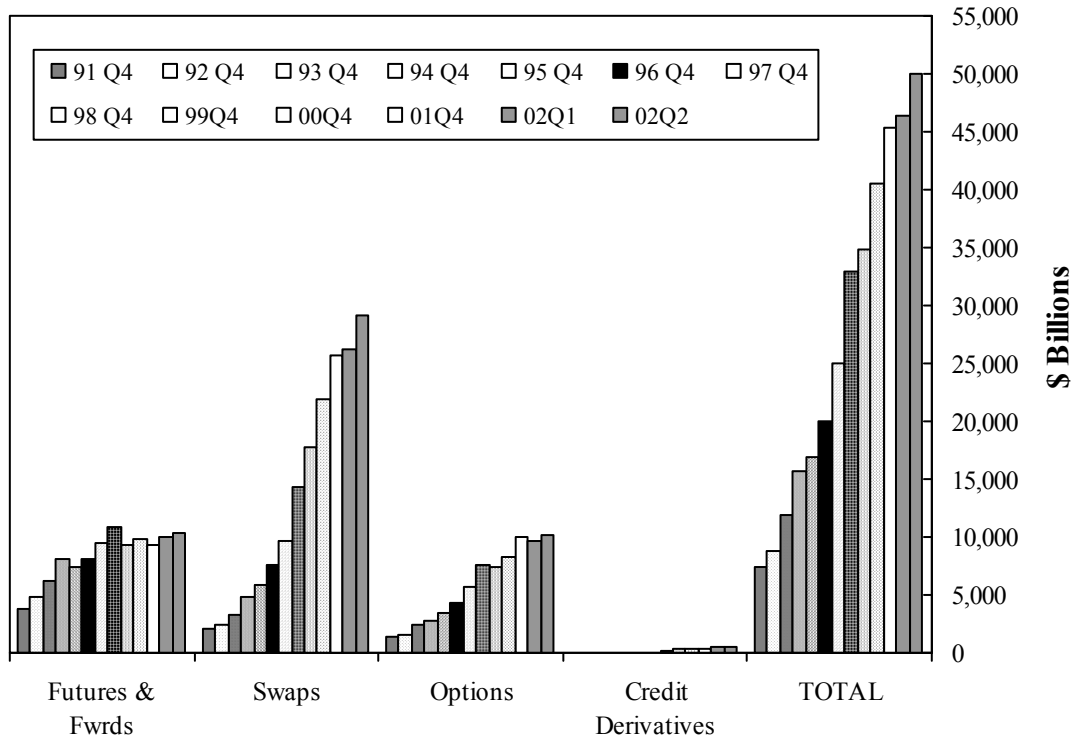
| | 1993 | | | | 1994 | | | | 1995 | | | | 1996 | | | | 1997 | | | | 1998 | | | | 1999 | | | | 2000 | | | | 2001 | | | | 2002 | | |
|---------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|-----|
| | 1 | 2 | 3 | 4 | 1 | 2 | 3 | 4 | 1 | 2 | 3 | 4 | 1 | 2 | 3 | 4 | 1 | 2 | 3 | 4 | 1 | 2 | 3 | 4 | 1 | 2 | 3 | 4 | 1 | 2 | 3 | 4 | 1 | 2 | | | | | |
| Total Notionals | 9.8 | 10.9 | 12.0 | 11.9 | 13.9 | 15.3 | 15.8 | 15.8 | 17.3 | 17.4 | 17.6 | 16.9 | 17.8 | 19.0 | 19.8 | 20.0 | 21.9 | 23.3 | 25.0 | 25.0 | 26.0 | 28.0 | 32.5 | 32.9 | 32.5 | 32.8 | 35.4 | 34.5 | 37.3 | 39.0 | 37.9 | 40.1 | 43.6 | 47.4 | 50.9 | 45.0 | 45.9 | 49.6 | |
| Dealer Notionals | | | | | | | | | 15.9 | 15.9 | 16.2 | 15.6 | 16.5 | 17.5 | 18.2 | 18.5 | 20.3 | 21.8 | 23.5 | 23.5 | 24.5 | 26.6 | 31.0 | 31.4 | 31.0 | 31.3 | 33.9 | 33.0 | 35.7 | 37.3 | 36.5 | 38.9 | 42.4 | 46.2 | 49.6 | 43.2 | 43.9 | 47.5 | |
| End-User Notionals | | | | | | | | | 1.4 | 1.5 | 1.4 | 1.3 | 1.3 | 1.5 | 1.6 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.4 | 1.4 | 1.5 | 1.4 | 1.4 | 1.4 | 1.5 | 1.5 | 1.6 | 1.6 | 1.7 | 1.5 | 1.2 | 1.2 | 1.2 | 1.3 | 1.8 | 1.9 | 2.0 |

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 - 2001, Most recent two quarters



Derivative Contracts by Product (\$ Billions)*

| | 91Q4 | 92Q4 | 93Q4 | 94Q4 | 95Q4 | 96Q4 | 97Q4 | 98Q4 | 99Q4 | 00Q4 | 01Q4 | 02Q1 | 02Q2 |
|----------------------------|-------|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Futures & Fwrds | 3,876 | 4,780 | 6,229 | 8,109 | 7,399 | 8,041 | 9,550 | 10,918 | 9,390 | 9,877 | 9,313 | 10,086 | 10,269 |
| Swaps | 2,071 | 2,417 | 3,260 | 4,823 | 5,945 | 7,601 | 9,705 | 14,345 | 17,779 | 21,949 | 25,645 | 26,213 | 29,081 |
| Options | 1,393 | 1,568 | 2,384 | 2,841 | 3,516 | 4,393 | 5,754 | 7,592 | 7,361 | 8,292 | 10,032 | 9,594 | 10,242 |
| Credit Derivatives | | | | | | | 55 | 144 | 287 | 426 | 395 | 438 | 492 |
| TOTAL | 7,339 | 8,764 | 11,873 | 15,774 | 16,861 | 20,035 | 25,064 | 32,999 | 34,817 | 40,543 | 45,386 | 46,331 | 50,084 |

*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.

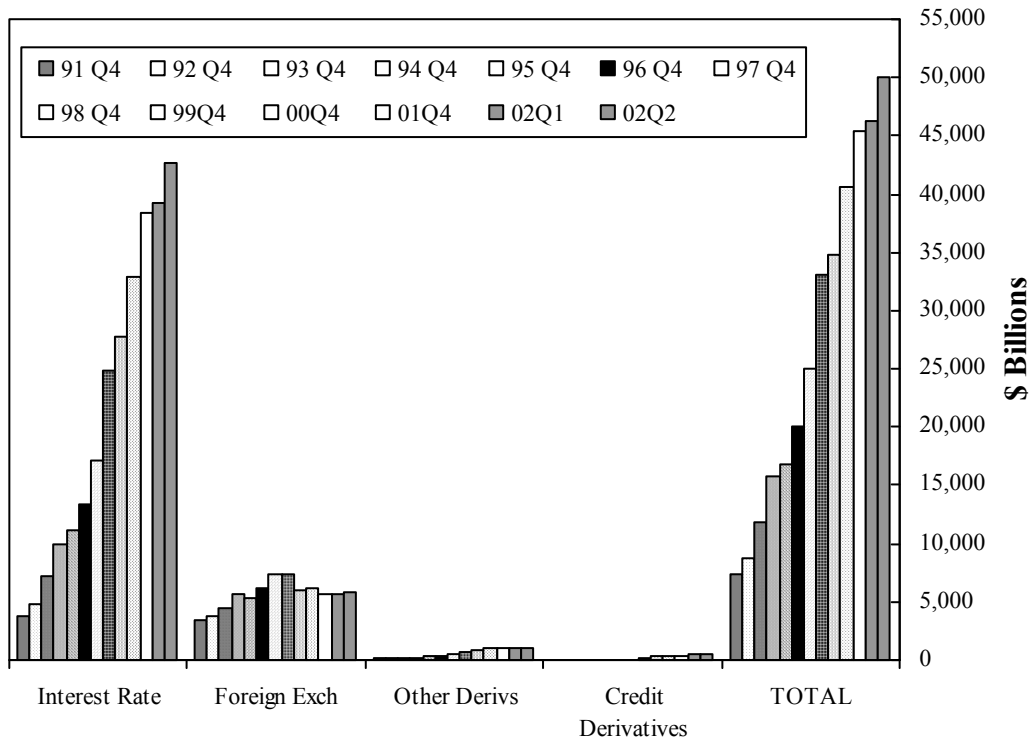
Note: numbers may not add due to rounding.

Data Source: Call Reports

Derivative Contracts by Type

All Commercial Banks

Year ends 1991 - 2001, Most recent two quarters



Derivative Contracts by Type (\$ Billions)*

| | 91Q4 | 92Q4 | 93Q4 | 94Q4 | 95Q4 | 96Q4 | 97Q4 | 98Q4 | 99Q4 | 00Q4 | 01Q4 | 02Q1 | 02Q2 |
|---------------------------|--------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Interest Rate | 3,837 | 4,872 | 7,210 | 9,926 | 11,095 | 13,427 | 17,085 | 24,785 | 27,772 | 32,938 | 38,305 | 39,277 | 42,706 |
| Foreign Exch | 3,394 | 3,789 | 4,484 | 5,605 | 5,387 | 6,241 | 7,430 | 7,386 | 5,915 | 6,099 | 5,736 | 5,626 | 5,809 |
| Other Derivs | 109 | 102 | 179 | 243 | 378 | 367 | 494 | 684 | 843 | 1,080 | 950 | 991 | 1,076 |
| Credit Derivatives | | | | | | | 55 | 144 | 287 | 426 | 395 | 438 | 492 |
| TOTAL | 7,340 | 8,763 | 11,873 | 15,774 | 16,861 | 20,035 | 25,064 | 32,999 | 34,817 | 40,543 | 45,386 | 46,331 | 50,084 |

*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.

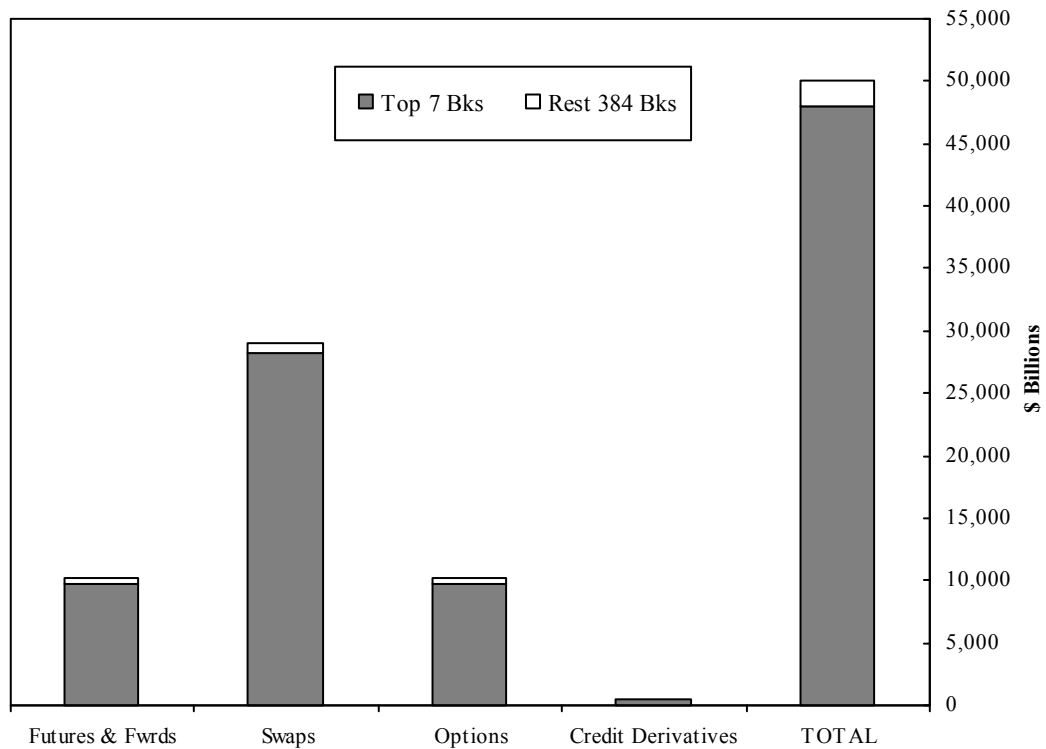
Credit derivatives were reported for the first time in the first quarter of 1997. Currently, the Call Report does not differentiate credit derivatives by product and thus they have been added as a separate category. As of 1997, credit derivatives have been included in the sum of total derivatives in this chart.

Note: numbers may not add due to rounding.

Data Source: Call Reports

Seven Banks With Most Derivatives Dominate

All Commercial Banks, Second Quarter 2002



Concentration of Derivative Contracts, 02Q2 (\$ Billions)*

| | \$ | % | \$ | % | \$ | % |
|----------------------------|---------------|-------------|--------------|------------|---------------|--------------|
| | Top 7 Bks | Tot Derivs | Rest 384 Bks | Tot Derivs | All 391 Bks | Tot Derivs |
| Futures & Fwrds | 9,645 | 19.3 | 624 | 1.2 | 10,269 | 20.5 |
| Swaps | 28,167 | 56.2 | 914 | 1.8 | 29,081 | 58.1 |
| Options | 9,748 | 19.5 | 494 | 1.0 | 10,242 | 20.4 |
| Credit Derivatives | 477 | 1.0 | 16 | 0.0 | 492 | 1.0 |
| TOTAL | 48,037 | 95.9 | 2,047 | 4.1 | 50,084 | 100.0 |

*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.

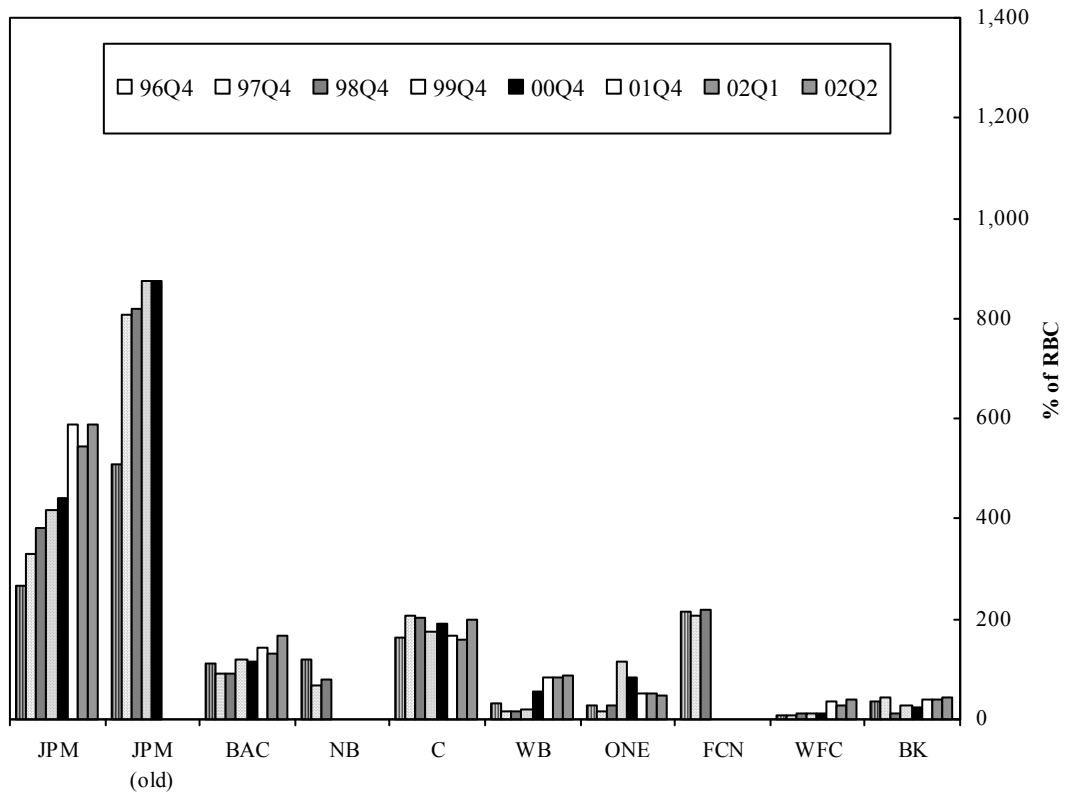
Note: numbers may not add due to rounding.

Data Source: Call Reports

Percentage of Credit Exposure to Risk Based Capital

*Top 7 Commercial Banks with Derivatives

Year ends 1996 – 2001, Most recent two quarters



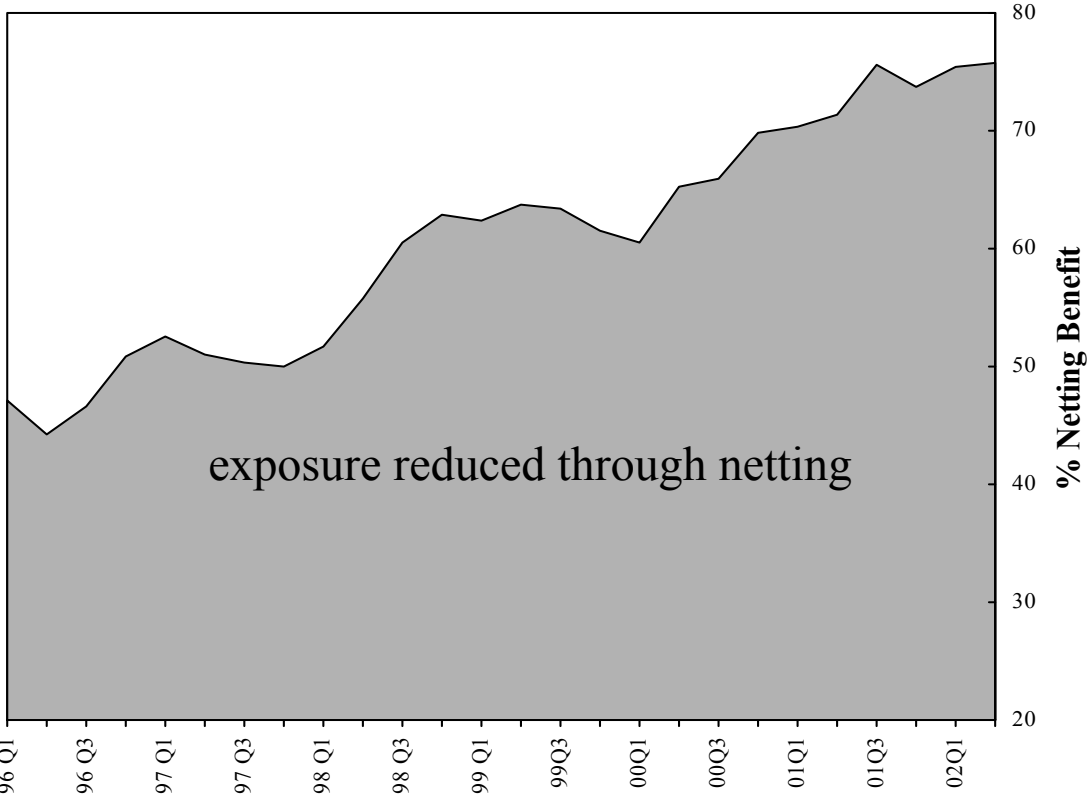
Credit Exposure to Risk Based Capital (top banks 02Q2) (%)*

| | 96Q4 | 97Q4 | 98Q4 | 99Q4 | 00Q4 | 01Q1 | 01Q2 | 01Q3 | 01Q4 | 02Q1 | 02Q2 |
|-----------------------|-------|-------|-------|-------|-------|---------|---------|---------|-------|-------|-------|
| JPMorgan Chase (JPM) | 265.8 | 329.5 | 380.3 | 416.0 | 442.5 | 473.1 | 529.2 | 566.9 | 589.2 | 545.7 | 589.4 |
| Morgan Grnty (JPM) | 507.7 | 806.4 | 820.3 | 873.3 | 873.7 | 1,144.5 | 1,153.3 | 1,156.9 | | | |
| Bk of America (BAC) | 112.0 | 92.2 | 90.3 | 119.8 | 114.5 | 120.1 | 125.6 | 145.9 | 141.7 | 131.1 | 168.9 |
| NationsBank (NB) | 120.1 | 68.2 | 80.8 | | | | | | | | |
| Citibank (C) | 162.1 | 204.9 | 202.5 | 176.3 | 190.6 | 205.2 | 182.6 | 183.9 | 167.4 | 158.4 | 199.3 |
| Wachovia (WB) | 30.3 | 16.3 | 17.5 | 20.5 | 55.5 | 64.2 | 61.2 | 98.5 | 83.9 | 83.5 | 86.9 |
| Banc One (ONE) | 29.0 | 15.2 | 27.4 | 116.6 | 83.6 | 71.1 | 63.5 | 66.5 | 52.4 | 51.1 | 48.5 |
| First Chicago (FCN) | 215.5 | 206.5 | 219.5 | | | | | | | | |
| Wells Fargo(WFC) | 7.3 | 7.2 | 12.5 | 13.5 | 13.3 | 25.9 | 25.4 | 37.0 | 34.9 | 28.2 | 39.2 |
| Bank of New York (BK) | 35.5 | 44.1 | 12.3 | 28.8 | 25.0 | 31.0 | 30.1 | 40.3 | 40.0 | 37.9 | 42.2 |
| Avg % (Top Bks) | 251.0 | 310.0 | 323.8 | 264.0 | 254.4 | 299.9 | 306.5 | 322.3 | 158.5 | 148.0 | 167.8 |
| Avg % (All Bks) | 6.4 | 7.4 | 7.7 | 6.9 | 6.9 | 8.4 | 8.8 | 10.1 | 6.8 | 5.6 | 7.1 |

*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.

Netting Benefit: Amount of Gross Exposure Eliminated Through Bilateral Netting

All Commercial Banks with Derivatives, Second Quarter 2002



Netting Benefit (%)*

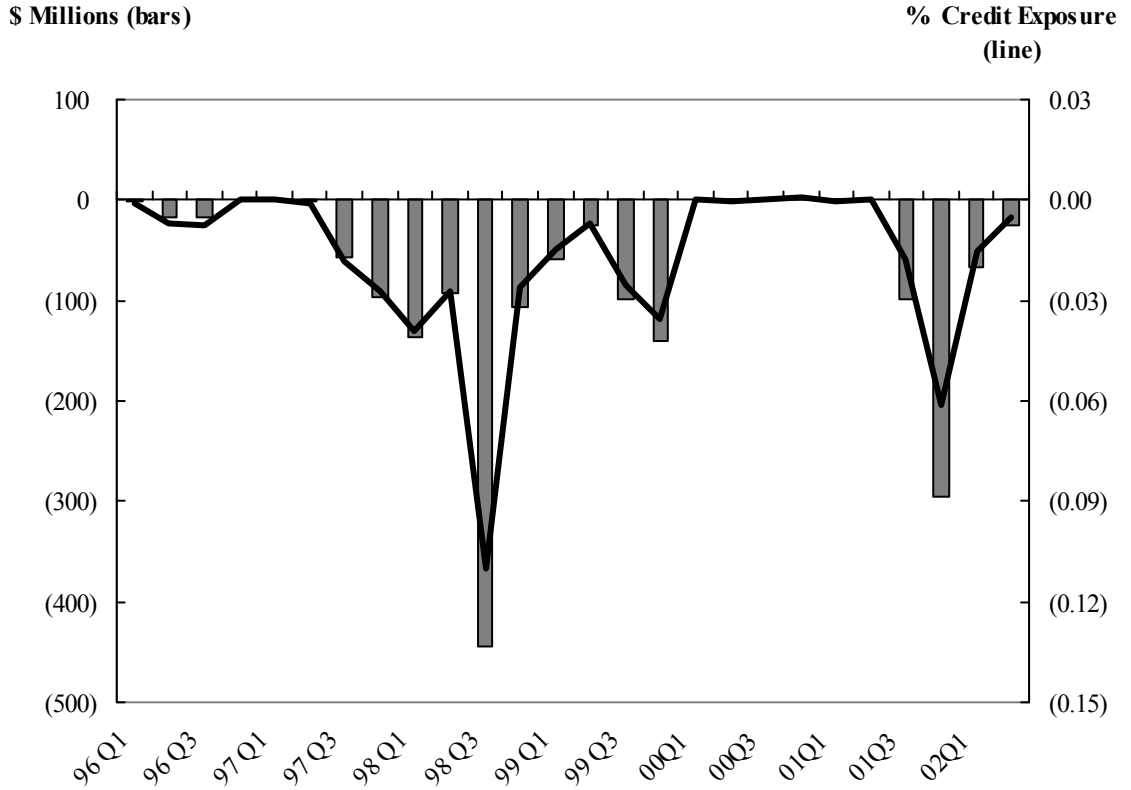
| 96Q1 | 96Q2 | 96Q3 | 96Q4 | 97Q1 | 97Q2 | 97Q3 | 97Q4 | 98Q1 | 98Q2 | 98Q3 | 98Q4 | 99Q1 | 99Q2 | 99Q3 | 99Q4 | 00Q1 | 00Q2 | 00Q3 | 00Q4 | 01Q1 | 01Q2 | 01Q3 | 01Q4 | 02Q1 | 02Q2 |
|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| 47.1 | 44.3 | 46.6 | 50.9 | 52.5 | 51.0 | 50.4 | 50.0 | 51.7 | 55.8 | 60.4 | 62.8 | 62.4 | 63.7 | 63.4 | 61.6 | 60.6 | 65.2 | 65.9 | 69.8 | 70.4 | 71.4 | 75.6 | 73.7 | 75.5 | 75.8 |

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

Data Source: Call Report

Quarterly (Charge-Offs)/Recoveries From Derivatives

All Commercial Banks with Derivatives, Second Quarter 2002



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

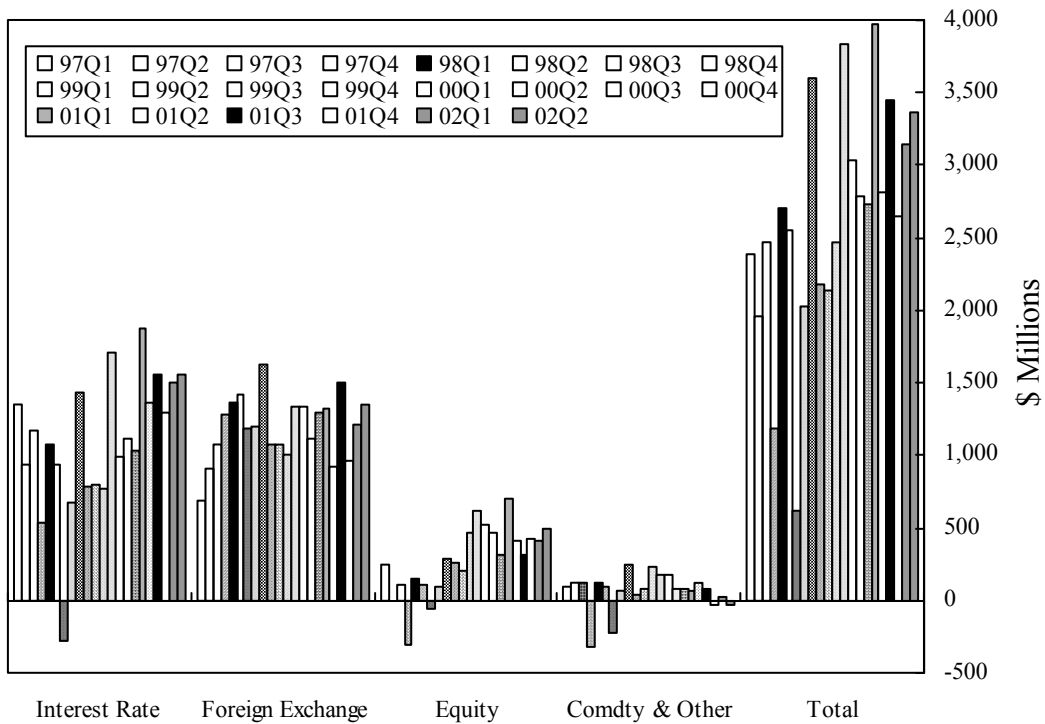
| 96Q1 | 96Q2 | 96Q3 | 96Q4 | 97Q1 | 97Q2 | 97Q3 | 97Q4 | 98Q1 | 98Q2 | 98Q3 | 98Q4 | 99Q1 | 99Q2 | 99Q3 | 99Q4 | 00Q1 | 00Q2 | 00Q3 | 00Q4 | 01Q1 | 01Q2 | 01Q3 | 01Q4 | 02Q1 | 02Q2 |
|--------|---------|---------|--------|--------|--------|---------|---------|----------|---------|----------|----------|---------|---------|---------|----------|--------|--------|------|------|--------|------|---------|----------|---------|---------|
| (2.00) | (16.90) | (18.00) | (0.02) | (0.05) | (2.20) | (57.00) | (95.90) | (135.50) | (93.70) | (445.40) | (107.20) | (38.95) | (25.80) | (72.14) | (140.97) | (0.10) | (0.79) | 1.00 | 3.10 | (2.00) | 1.00 | (98.60) | (295.72) | (67.87) | (25.08) |

* 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, Second Quarter 2002



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 |
|---------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Interest Rate | 1,330 | 939 | 1,173 | 534 | 1,067 | 930 | -204 | 669 | 1,436 | 788 | 794 | 772 | 1,707 | 993 | 1,120 | 1,039 | 1,871 | 1,362 | 1,562 | 1,291 | 1,497 | 1,557 |
| 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 |
| Equity | 246 | 1 | 103 | -305 | 148 | 114 | -65 | 92 | 290 | 264 | 202 | 462 | 624 | 522 | 471 | 321 | 705 | 408 | 310 | 425 | 407 | 490 |
| Comdty & Other | 97 | 115 | 125 | -320 | 124 | 98 | -222 | 64 | 245 | 41 | 73 | 235 | 170 | 183 | 78 | 84 | 72 | 119 | 81 | -35 | 24 | -26 |
| Tot Trading Rev* | 2,383 | 1,962 | 2,471 | 1,190 | 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 |

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

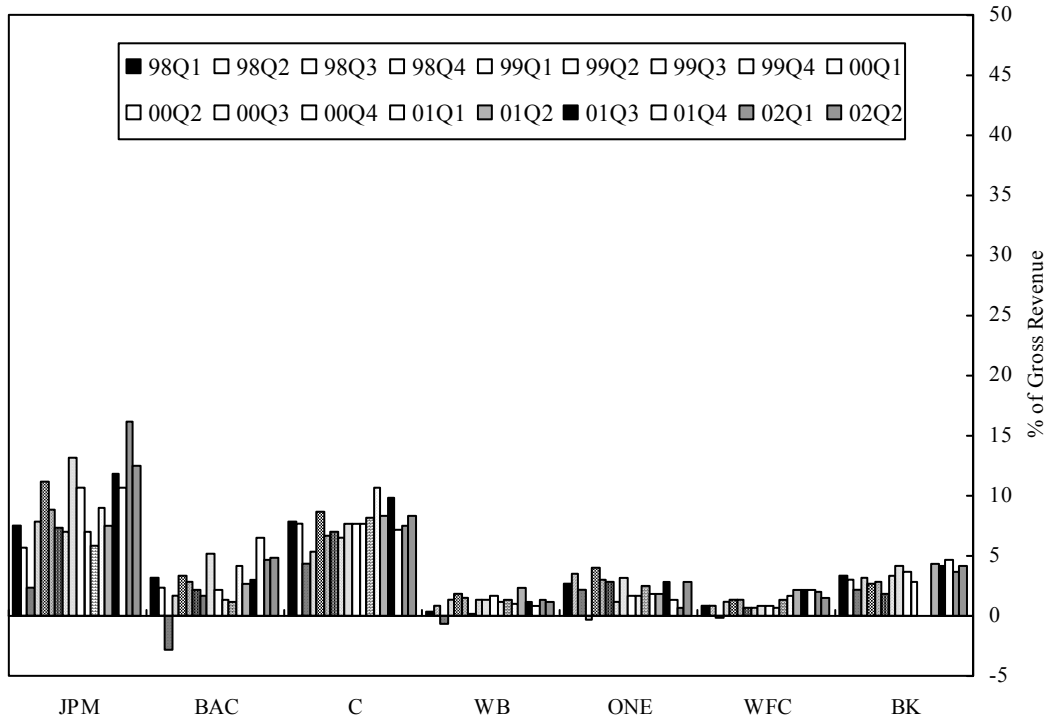
Note: Numbers may not add due to rounding.

Data Source: Call Report

Quarterly Trading Revenue as a Percentage of Gross Revenue

Cash & Derivative Positions

Top Commercial Banks with Derivatives, Second Quarter 2002



Trading Revenue as a Percentage of Gross Revenue (top banks, 02Q2 ranking, ratios in %)*

| | 98Q1 | 98Q2 | 98Q3 | 98Q4 | 99Q1 | 99Q2 | 99Q3 | 99Q4 | 00Q1 | 00Q2 | 00Q3 | 00Q4 | 01Q1 | 01Q2 | 01Q3 | 01Q4 | 02Q1 | 02Q2 |
|-----------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| JPMorgan Chase (JPM) | 7.5 | 5.7 | 2.3 | 7.9 | 11.2 | 8.8 | 7.4 | 6.9 | 13.2 | 10.7 | 7.0 | 5.9 | 9.0 | 7.5 | 11.9 | 10.6 | 16.2 | 12.5 |
| Bank America (BAC) | 3.2 | 2.3 | -2.8 | 1.6 | 3.3 | 2.9 | 2.1 | 1.7 | 5.2 | 2.1 | 1.3 | 1.2 | 4.1 | 2.6 | 2.9 | 6.5 | 4.6 | 4.9 |
| Citibank (C) | 7.9 | 7.6 | 4.3 | 5.3 | 8.7 | 6.6 | 7.0 | 6.4 | 7.7 | 7.7 | 7.6 | 8.2 | 10.7 | 8.3 | 9.8 | 7.1 | 7.5 | 8.4 |
| Wachovia (WB) | 0.4 | 0.9 | -0.7 | 1.4 | 1.9 | 1.5 | 0.2 | 1.3 | 1.4 | 1.6 | 1.1 | 1.3 | 1.0 | 2.4 | 1.1 | 0.9 | 1.4 | 1.2 |
| Banc One (ONE) | 2.7 | 3.5 | 2.2 | -0.4 | 4.0 | 3.0 | 2.9 | 1.1 | 3.2 | 1.7 | 1.7 | 2.5 | 1.8 | 1.8 | 2.8 | 1.3 | 0.6 | 2.9 |
| Wells Fargo (WFC) | 0.9 | 0.8 | -0.2 | 1.1 | 1.3 | 1.4 | 0.6 | 0.7 | 0.8 | 0.8 | 0.7 | 1.4 | 1.6 | 2.1 | 2.1 | 2.2 | 2.0 | 1.5 |
| Bank of New York (BK) | 3.4 | 3 | 2.2 | 3.2 | 2.7 | 2.8 | 1.8 | 3.4 | 4.2 | 3.6 | 2.8 | 3.2 | 3.9 | 4.3 | 4.2 | 4.7 | 3.6 | 4.2 |
| Total % (Top Banks) | 7.9 | 6.9 | 0.8 | 5.1 | 9.6 | 5.8 | 5.7 | 5.4 | 8.3 | 6.2 | 5.5 | 5.0 | 7.1 | 5.8 | 7.0 | 5.9 | 6.9 | 6.8 |
| Total % (All Banks) | 3.0 | 2.7 | 0.7 | 2.1 | 3.7 | 2.2 | 2.1 | 2.3 | 3.5 | 2.7 | 2.4 | 2.3 | 3.4 | 2.6 | 3.3 | 2.6 | 3.1 | 3.3 |

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

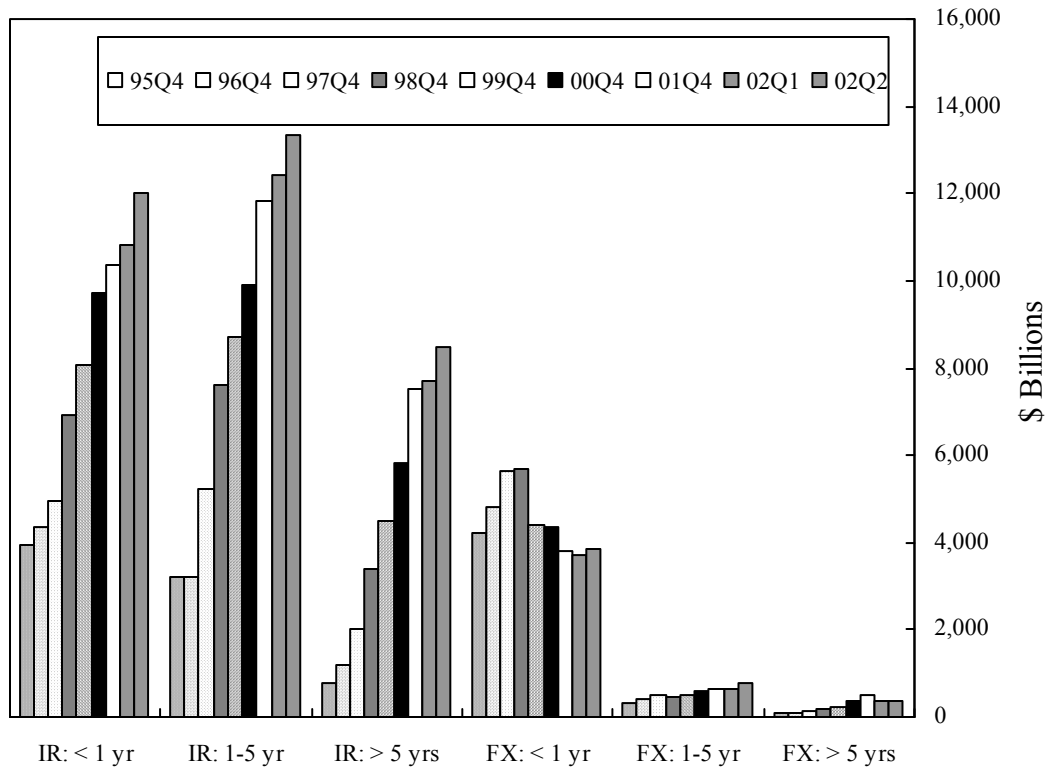
* Note: The third quarter 1996 Call Report reflected the merger between Chase and Chemical. The third quarter 1999 Call Report reflected the merger between Bank of America and NationsBank. The fourth quarter 1999 Call Report reflected the merger between First Chicago and Banc One. The fourth quarter 2001 Call Report reflected the merger between Chase and JPMorgan. Prior quarters include the sum of Chase, Chemical Banks, as well as 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 - 2001, Most recent two quarters



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

| | 95Q4 | 96Q4 | 97Q4 | 98Q4 | 99Q4 | 00Q4 | 01Q4 | 02Q1 | 02Q2 |
|-----------------------|-------|-------|-------|-------|-------|-------|--------|--------|--------|
| IR: < 1 yr | 3,942 | 4,339 | 4,974 | 6,923 | 8,072 | 9,702 | 10,357 | 10,826 | 12,030 |
| IR: 1-5 yr | 3,215 | 3,223 | 5,230 | 7,594 | 8,730 | 9,919 | 11,809 | 12,406 | 13,359 |
| IR: > 5 yrs | 775 | 1,214 | 2,029 | 3,376 | 4,485 | 5,843 | 7,523 | 7,717 | 8,499 |
| FX: < 1 yr | 4,206 | 4,826 | 5,639 | 5,666 | 4,395 | 4,359 | 3,785 | 3,697 | 3,864 |
| FX: 1-5 yr | 324 | 402 | 516 | 473 | 503 | 592 | 661 | 659 | 773 |
| FX: > 5 yrs | 87 | 113 | 151 | 193 | 241 | 345 | 492 | 366 | 377 |

*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.

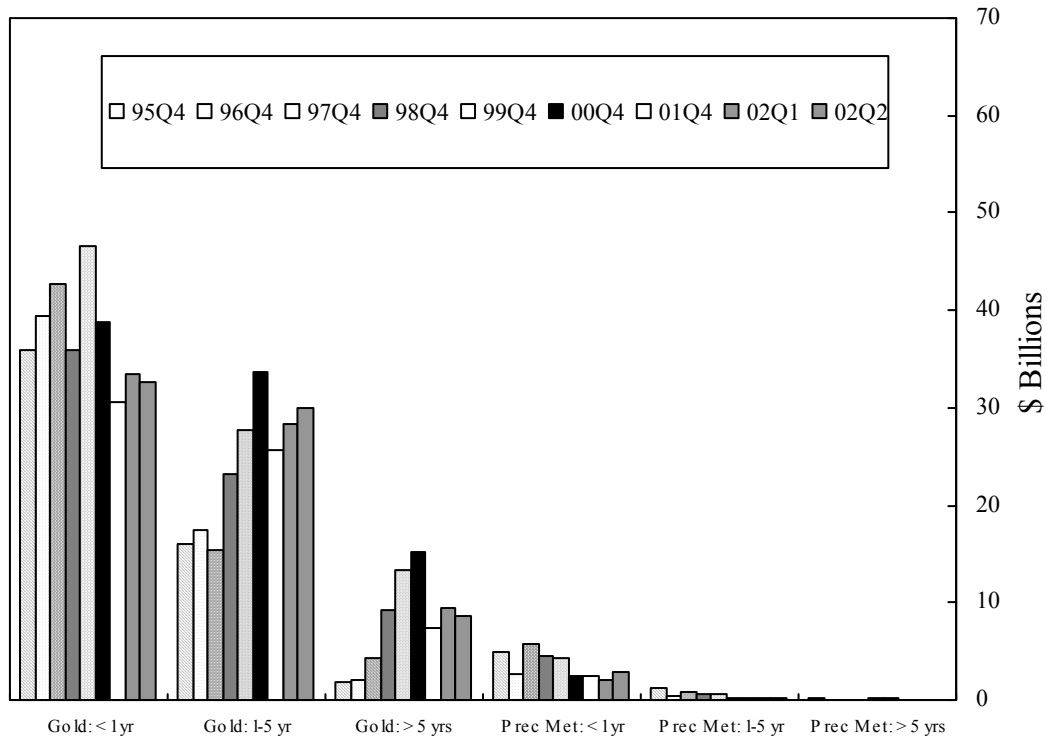
*Note: Currently, the Call Report does not include maturity breakouts for credit derivatives. Credit derivatives have been excluded here.

Data Source: Call Report

Notional Amounts for Gold and Precious Metals Contracts by Maturity

All Commercial Banks

Year ends 1995 - 2001, Most recent two quarters



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

| | 95Q4 | 96Q4 | 97Q4 | 98Q4 | 99Q4 | 00Q4 | 01Q4 | 02Q1 | 02Q2 |
|-----------------------------|------|------|------|------|------|------|------|------|------|
| Gold: < 1 yr | 35.9 | 39.4 | 42.6 | 36.0 | 46.5 | 38.7 | 30.5 | 33.4 | 32.7 |
| Gold: 1-5 yr | 16.1 | 17.4 | 15.4 | 23.2 | 27.8 | 33.6 | 25.6 | 28.4 | 30.0 |
| Gold: > 5 yrs | 1.9 | 2.0 | 4.2 | 9.2 | 13.3 | 15.2 | 7.4 | 9.4 | 8.7 |
| Prec Met: < 1 yr | 5.0 | 2.6 | 5.7 | 4.6 | 4.4 | 2.5 | 2.4 | 2.1 | 2.8 |
| Prec Met: 1-5 yr | 1.3 | 0.4 | 0.9 | 0.6 | 0.5 | 0.2 | 0.2 | 0.3 | 0.3 |
| Prec Met: > 5 yrs | 0.1 | 0.0 | 0.0 | 0.0 | 0.2 | 0.2 | 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.

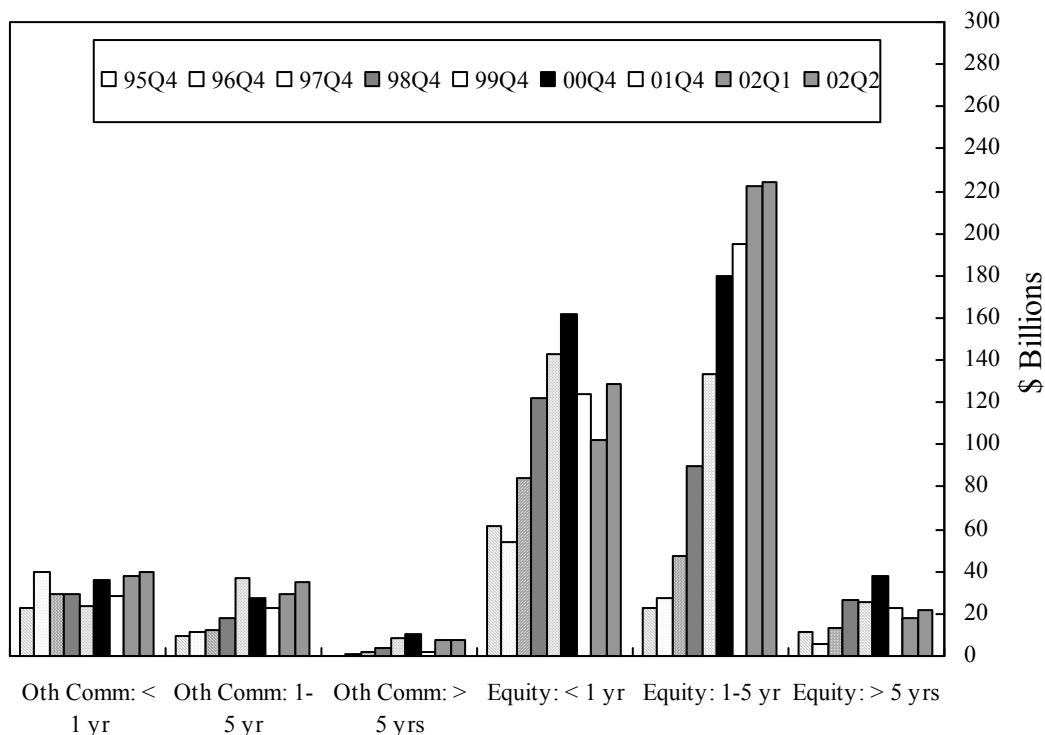
*Note: Currently, the Call Report does not include maturity breakouts for credit derivatives. Credit derivatives have been excluded here.

Data Source: Call Report

Notional Amounts for Commodity and Equity Contracts by Maturity

All Commercial Banks

Year ends 1995 - 2001, Most recent two quarters



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

| | 95Q4 | 96Q4 | 97Q4 | 98Q4 | 99Q4 | 00Q4 | 01Q4 | 02Q1 | 02Q2 |
|-----------------------------|------|------|------|-------|-------|-------|-------|-------|-------|
| Oth Comm: < 1 yr | 22.3 | 39.6 | 29.3 | 29.8 | 23.6 | 35.6 | 28.4 | 37.5 | 40.2 |
| Oth Comm: 1-5 yr | 9.1 | 11.4 | 12.5 | 18.3 | 36.9 | 27.2 | 22.8 | 29.2 | 35.2 |
| Oth Comm: > 5 yrs | 0.4 | 0.9 | 2.1 | 3.6 | 8.3 | 10.7 | 1.8 | 7.9 | 7.7 |
| Equity: < 1 yr | 61.8 | 54.2 | 84.0 | 121.8 | 143.1 | 162.1 | 124.2 | 102.0 | 128.6 |
| Equity: 1-5 yr | 22.8 | 27.2 | 47.4 | 90.3 | 133.8 | 179.9 | 194.8 | 222.4 | 224.5 |
| Equity: > 5 yrs | 11.1 | 6.1 | 13.4 | 26.3 | 25.4 | 38.0 | 23.1 | 18.2 | 22.1 |

*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

**NOTIONAL AMOUNT OF DERIVATIVES CONTRACTS OF THE 25
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVE CONTRACTS
JUNE 30, 2002, \$ MILLIONS
NOTE: DATA ARE PRELIMINARY**

| RANK | BANK NAME | STATE | TOTAL ASSETS | TOTAL DERIVATIVES | TOTAL FUTURES (EXCH TR) | TOTAL OPTIONS (EXCH TR) | TOTAL FORWARDS (OTC) | TOTAL SWAPS (OTC) | TOTAL OPTIONS (OTC) | TOTAL CREDIT DERIVATIVES (OTC) | SPOT FX |
|--|------------------------------|-------|--------------|-------------------|-------------------------|-------------------------|----------------------|-------------------|---------------------|--------------------------------|-----------|
| 1 | JPMORGAN CHASE BANK | NY | 581,407 | 25,910,300 | 883,898 | 929,343 | 3,253,113 | 16,286,462 | 4,279,380 | 278,104 | 153,915 |
| 2 | BANK OF AMERICA NA | NC | 562,116 | 10,248,597 | 848,032 | 241,676 | 1,711,683 | 6,109,237 | 1,258,858 | 79,111 | 91,087 |
| 3 | CITIBANK NATIONAL ASSN | NY | 487,074 | 7,397,644 | 212,864 | 151,568 | 1,624,890 | 4,241,242 | 1,068,008 | 99,072 | 167,004 |
| 4 | WACHOVIA BANK NATIONAL ASSN | NC | 301,645 | 2,171,744 | 256,403 | 597,801 | 235,818 | 712,429 | 359,662 | 9,631 | 9,658 |
| 5 | BANK ONE NATIONAL ASSN | IL | 183,869 | 1,071,785 | 93,396 | 16,813 | 234,443 | 585,825 | 134,592 | 6,716 | 13,865 |
| 6 | WELLS FARGO BANK NA | CA | 147,687 | 793,026 | 37,604 | 394,289 | 162,429 | 80,909 | 115,527 | 2,268 | 4,339 |
| 7 | BANK OF NEW YORK | NY | 78,102 | 443,702 | 57,089 | 42,999 | 33,702 | 150,503 | 157,569 | 1,841 | 11,680 |
| 8 | HSBC BANK USA | NY | 84,183 | 411,001 | 43,927 | 26,663 | 90,029 | 162,135 | 85,836 | 2,412 | 16,693 |
| 9 | FLEET NATIONAL BANK | RI | 178,020 | 306,258 | 10,546 | 412 | 23,235 | 125,677 | 138,490 | 7,898 | 9,243 |
| 10 | STATE STREET BANK&TRUST CO | MA | 73,643 | 223,950 | 11,818 | 0 | 204,596 | 6,051 | 1,485 | 0 | 9,753 |
| 11 | NATIONAL CITY BANK | OH | 38,395 | 138,532 | 15,749 | 0 | 5,997 | 54,211 | 62,574 | 0 | 257 |
| 12 | MELLON BANK NATIONAL ASSN | PA | 24,841 | 83,514 | 9,676 | 1,006 | 34,048 | 18,699 | 20,066 | 19 | 7,340 |
| 13 | STANDARD FEDERAL BANK NA | MI | 42,263 | 76,422 | 4,500 | 0 | 12,211 | 48,816 | 10,895 | 0 | 0 |
| 14 | KEYBANK NATIONAL ASSN | OH | 72,640 | 76,228 | 12,691 | 0 | 4,637 | 56,643 | 2,256 | 0 | 1,113 |
| 15 | NATIONAL CITY BANK OF IN | IN | 32,545 | 71,449 | 775 | 1,155 | 17,442 | 10,879 | 41,198 | 0 | 0 |
| 16 | DEUTSCHE BANK TR CO AMERICAS | NY | 43,639 | 65,770 | 0 | 0 | 2,894 | 48,979 | 13,328 | 569 | 0 |
| 17 | SUNTRUST BANK | GA | 105,158 | 62,358 | 7,547 | 0 | 7,100 | 37,682 | 9,774 | 255 | 378 |
| 18 | LASALLE BANK NATIONAL ASSN | IL | 58,401 | 60,987 | 6,000 | 0 | 670 | 50,423 | 3,894 | 0 | 17 |
| 19 | PNC BANK NATIONAL ASSN | PA | 59,279 | 50,528 | 1,913 | 0 | 5,359 | 31,070 | 12,028 | 159 | 612 |
| 20 | FIRST TENNESSEE BANK NA | TN | 19,379 | 33,840 | 0 | 0 | 16,799 | 4,160 | 12,642 | 240 | 1 |
| 21 | U S BANK NATIONAL ASSN | OH | 167,768 | 33,215 | 0 | 0 | 6,669 | 25,003 | 1,543 | 0 | 400 |
| 22 | MERRILL LYNCH BANK USA | UT | 62,868 | 28,040 | 0 | 0 | 14 | 25,632 | 830 | 1,565 | 0 |
| 23 | COMERICA BANK | MI | 37,393 | 20,000 | 0 | 0 | 2,079 | 16,889 | 1,022 | 11 | 118 |
| 24 | IRWIN UNION BANK&TRUST CO | IN | 3,361 | 19,351 | 17,215 | 0 | 71 | 66 | 2,000 | 0 | 0 |
| 25 | CAPITAL ONE BANK | VA | 18,129 | 17,955 | 0 | 0 | 1,120 | 16,836 | 0 | 0 | 0 |
| TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES | | | \$3,463,806 | \$49,816,197 | \$2,531,643 | \$2,403,724 | \$7,691,046 | \$28,906,458 | \$7,793,457 | \$489,870 | \$497,472 |
| OTHER 366 COMMERCIAL BANKS & TCs WITH DERIVATIVES | | | \$1,793,849 | \$267,561 | \$7,285 | \$2,297 | \$39,107 | \$174,044 | \$42,435 | \$2,394 | \$6,121 |
| TOTAL AMOUNTS FOR ALL 391 BKS & TCs WITH DERIVATIVES | | | \$5,257,655 | \$50,083,758 | \$2,538,927 | \$2,406,021 | \$7,730,153 | \$29,080,501 | \$7,835,892 | \$492,263 | \$503,593 |

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

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

Note: Numbers may not add due to rounding.

Data source: Call Report, schedule RC-L

TABLE 2

**NOTIONAL AMOUNT OF DERIVATIVE CONTRACTS OF THE 25
HOLDING COMPANIES WITH THE MOST DERIVATIVES CONTRACTS
JUNE 30, 2002, \$ MILLIONS
NOTE: DATA ARE PRELIMINARY**

| RANK | HOLDING COMPANY | STATE | TOTAL ASSETS | TOTAL DERIVATIVES | FUTURES (EXCH TR) | OPTIONS (EXCH TR) | FORWARDS (OTC) | SWAPS (OTC) | OPTIONS (OTC) | CREDIT DERIVATIVES (OTC) | SPOT FX |
|---|---|-------|--------------------|---------------------|--------------------|--------------------|--------------------|---------------------|--------------------|--------------------------|------------------|
| 1 | J.P. MORGAN CHASE & CO. | NY | 740,546 | 26,216,700 | 1,020,925 | 1,177,208 | 3,457,813 | 16,041,610 | 4,241,040 | 278,104 | 153,915 |
| 2 | BANK OF AMERICA CORPORATION | NC | 638,448 | 10,458,848 | 855,271 | 247,686 | 1,931,667 | 6,083,889 | 1,262,993 | 77,342 | 89,249 |
| 3 | CITIGROUP INC. | NY | 1,083,306 | 9,307,155 | 259,332 | 354,889 | 2,254,071 | 5,104,337 | 1,228,447 | 106,079 | 154,900 |
| 4 | WACHOVIA CORPORATION | NC | 324,672 | 2,168,000 | 258,690 | 603,722 | 239,537 | 703,577 | 352,843 | 9,631 | 9,658 |
| 5 | BANK ONE CORPORATION | IL | 270,343 | 1,066,410 | 97,302 | 16,813 | 235,608 | 574,807 | 135,164 | 6,716 | 13,865 |
| 6 | WELLS FARGO & COMPANY | CA | 314,802 | 792,424 | 37,643 | 394,192 | 161,536 | 85,785 | 111,159 | 2,109 | 4,306 |
| 7 | BANK OF NEW YORK COMPANY, INC., THE | NY | 80,883 | 439,646 | 57,090 | 42,999 | 33,702 | 146,398 | 157,569 | 1,890 | 11,680 |
| 8 | HSBC NORTH AMERICA INC. | NY | 112,176 | 425,397 | 44,579 | 26,663 | 98,238 | 167,000 | 86,506 | 2,412 | 17,284 |
| 9 | FLEETBOSTON FINANCIAL CORPORATION | MA | 191,206 | 310,081 | 10,802 | 3,979 | 23,235 | 125,677 | 138,490 | 7,898 | 9,243 |
| 10 | TAUNUS CORPORATION | NY | 231,346 | 274,079 | 92,378 | 77,019 | 13,211 | 69,024 | 21,868 | 579 | 0 |
| 11 | COUNTRYWIDE CREDIT INDUSTRIES, INC | CA | 41,878 | 266,073 | 13,481 | 109,400 | 71,819 | 10,493 | 60,881 | 0 | 0 |
| 12 | STATE STREET CORPORATION | MA | 79,342 | 222,833 | 11,834 | 60 | 204,596 | 4,859 | 1,485 | 0 | 9,753 |
| 13 | ABN AMRO NORTH AMERICA HOLDING COMPAIL | | 175,856 | 141,019 | 13,830 | 0 | 12,881 | 99,520 | 14,789 | 0 | 17 |
| 14 | NATIONAL CITY CORPORATION | OH | 99,226 | 126,417 | 14,974 | 1,155 | 23,828 | 38,528 | 47,933 | 0 | 257 |
| 15 | KEYCORP | OH | 82,238 | 82,446 | 12,691 | 0 | 4,637 | 59,267 | 5,850 | 0 | 1,113 |
| 16 | MELLON FINANCIAL CORPORATION | PA | 34,167 | 80,405 | 9,679 | 1,006 | 33,916 | 15,720 | 20,066 | 19 | 7,340 |
| 17 | SUNTRUST BANKS, INC. | GA | 107,988 | 61,368 | 7,547 | 0 | 7,100 | 36,692 | 9,774 | 255 | 378 |
| 18 | PNC FINANCIAL SERVICES GROUP, INC., THE | PA | 66,938 | 48,198 | 1,913 | 0 | 5,366 | 28,733 | 12,028 | 159 | 612 |
| 19 | DORAL FINANCIAL CORPORATION | PR | 7,921 | 38,921 | 751 | 36,125 | 0 | 100 | 1,945 | 0 | 0 |
| 20 | U.S. BANCORP | MN | 172,956 | 37,127 | 10 | 0 | 6,089 | 29,484 | 1,544 | 0 | 400 |
| 21 | FIRST TENNESSEE NATIONAL CORPORATION | TN | 19,813 | 33,840 | 0 | 0 | 16,799 | 4,160 | 12,642 | 240 | 1 |
| 22 | COMERICA INCORPORATED | MI | 50,713 | 17,552 | 0 | 0 | 2,079 | 14,399 | 1,064 | 11 | 118 |
| 23 | CIBC DELAWARE HOLDINGS INC. | NY | 29,445 | 15,822 | 7,251 | 4,456 | 272 | 3,055 | 33 | 754 | 0 |
| 24 | NORTHERN TRUST CORPORATION | IL | 37,801 | 14,909 | 1 | 0 | 14,028 | 788 | 29 | 63 | 4,330 |
| 25 | UNIONBANCAL CORPORATION | CA | 36,145 | 14,543 | 0 | 0 | 1,973 | 7,384 | 5,185 | 0 | 460 |
| TOTALS FOR THE TOP 25 HOLDING COMPANIES WITH DERIVATIVES | | | \$5,030,157 | \$52,660,214 | \$2,827,972 | \$3,097,371 | \$8,854,001 | \$29,455,284 | \$7,931,327 | \$494,259 | \$488,878 |

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
JUNE 30, 2002, \$ MILLIONS, RATIOS IN PERCENT
NOTE: DATA ARE PRELIMINARY**

| RANK | BANK NAME | STATE | TOTAL ASSETS | TOTAL DERIVATIVES | PERCENT EXCH TRADED CONTRACTS | PERCENT OTC CONTRACTS | PERCENT INT RATE CONTRACTS | PERCENT FOREIGN EXCH CONTRACTS | PERCENT OTHER CONTRACTS | PERCENT CREDIT DERIVATIVES |
|--|------------------------------|-------|--------------|-------------------|-------------------------------|-----------------------|----------------------------|--------------------------------|-------------------------|----------------------------|
| | | | | | (%) | (%) | (%) | (%) | (%) | (%) |
| 1 | JPMORGAN CHASE BANK | NY | 581,407 | 25,910,300 | 7.0 | 93.0 | 87.4 | 8.8 | 2.7 | 1.1 |
| 2 | BANK OF AMERICA NA | NC | 562,116 | 10,248,597 | 10.6 | 89.4 | 88.2 | 9.2 | 1.8 | 0.8 |
| 3 | CITIBANK NATIONAL ASSN | NY | 487,074 | 7,397,644 | 4.9 | 95.1 | 71.8 | 25.5 | 1.4 | 1.3 |
| 4 | WACHOVIA BANK NATIONAL ASSN | NC | 301,645 | 2,171,744 | 39.3 | 60.7 | 95.6 | 2.7 | 1.3 | 0.4 |
| 5 | BANK ONE NATIONAL ASSN | IL | 183,869 | 1,071,785 | 10.3 | 89.7 | 91.2 | 6.8 | 1.3 | 0.6 |
| 6 | WELLS FARGO BANK NA | CA | 147,687 | 793,026 | 54.5 | 45.5 | 98.0 | 1.6 | 0.1 | 0.3 |
| 7 | BANK OF NEW YORK | NY | 78,102 | 443,702 | 22.6 | 77.4 | 81.0 | 18.6 | 0.0 | 0.4 |
| 8 | HSBC BANK USA | NY | 84,183 | 411,001 | 17.2 | 82.8 | 70.7 | 22.5 | 6.2 | 0.6 |
| 9 | FLEET NATIONAL BANK | RI | 178,020 | 306,258 | 3.6 | 96.4 | 78.7 | 16.4 | 2.3 | 2.6 |
| 10 | STATE STREET BANK&TRUST CO | MA | 73,643 | 223,950 | 5.3 | 94.7 | 8.2 | 91.8 | 0.0 | 0.0 |
| 11 | NATIONAL CITY BANK | OH | 38,395 | 138,532 | 11.4 | 88.6 | 99.3 | 0.7 | 0.0 | 0.0 |
| 12 | MELLON BANK NATIONAL ASSN | PA | 24,841 | 83,514 | 12.8 | 87.2 | 39.3 | 60.5 | 0.2 | 0.0 |
| 13 | STANDARD FEDERAL BANK NA | MI | 42,263 | 76,422 | 5.9 | 94.1 | 100.0 | 0.0 | 0.0 | 0.0 |
| 14 | KEYBANK NATIONAL ASSN | OH | 72,640 | 76,228 | 16.6 | 83.4 | 89.3 | 10.5 | 0.2 | 0.0 |
| 15 | NATIONAL CITY BANK OF IN | IN | 32,545 | 71,449 | 2.7 | 97.3 | 100.0 | 0.0 | 0.0 | 0.0 |
| 16 | DEUTSCHE BANK TR CO AMERICAS | NY | 43,639 | 65,770 | 0.0 | 100.0 | 60.5 | 13.0 | 25.6 | 0.9 |
| 17 | SUNTRUST BANK | GA | 105,158 | 62,358 | 12.1 | 87.9 | 92.7 | 4.6 | 2.3 | 0.4 |
| 18 | LASALLE BANK NATIONAL ASSN | IL | 58,401 | 60,987 | 9.8 | 90.2 | 98.3 | 1.3 | 0.4 | 0.0 |
| 19 | PNC BANK NATIONAL ASSN | PA | 59,279 | 50,528 | 3.8 | 96.2 | 89.9 | 7.4 | 2.4 | 0.3 |
| 20 | FIRST TENNESSEE BANK NA | TN | 19,379 | 33,840 | 0.0 | 100.0 | 99.3 | 0.0 | 0.0 | 0.7 |
| 21 | U S BANK NATIONAL ASSN | OH | 167,768 | 33,215 | 0.0 | 100.0 | 87.6 | 12.4 | 0.0 | 0.0 |
| 22 | MERRILL LYNCH BANK USA | UT | 62,868 | 28,040 | 0.0 | 100.0 | 94.2 | 0.1 | 0.1 | 5.6 |
| 23 | COMERICA BANK | MI | 37,393 | 20,000 | 0.0 | 100.0 | 85.7 | 14.2 | 0.0 | 0.1 |
| 24 | IRWIN UNION BANK&TRUST CO | IN | 3,361 | 19,351 | 89.0 | 11.0 | 99.6 | 0.4 | 0.0 | 0.0 |
| 25 | CAPITAL ONE BANK | VA | 18,129 | 17,955 | 0.0 | 100.0 | 90.4 | 9.6 | 0.0 | 0.0 |
| TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES | | | \$3,463,806 | \$49,816,197 | \$4,935,367 | \$44,880,830 | \$42,475,644 | \$5,776,348 | \$1,074,335 | \$489,870 |
| OTHER 366 COMMERCIAL BANKS & TCs WITH DERIVATIVES | | | \$1,793,849 | \$267,561 | \$9,581 | \$257,980 | \$229,956 | \$33,080 | \$2,130 | \$2,394 |
| TOTAL AMOUNTS FOR ALL 391 BKS & TCs WITH DERIVATIVES | | | \$5,257,655 | \$50,083,758 | \$4,944,948 | \$45,138,810 | \$42,705,601 | \$5,809,428 | \$1,076,466 | \$492,263 |
| TOP 25 COMMERCIAL BANKS & TC: % OF ALL 391 BKS & TCs WITH DERIVATIVES | | | | 99.5 | 9.9 | 89.6 | 84.8 | 11.5 | 2.1 | 1.0 |
| OTHER 366 COMMERCIAL BANKS & TCs: % OF ALL 391 BKS & TCs WITH DERIVATIVES | | | | 0.5 | 0.0 | 0.5 | 0.5 | 0.1 | 0.0 | 0.0 |
| TOTAL AMOUNTS FOR ALL 391 BKS & TCs: % OF ALL 391 BKS & TCs WITH DERIVATIVES | | | | 100.0 | 9.9 | 90.1 | 85.3 | 11.6 | 2.1 | 1.0 |
| <p>Note: Currently, the Call Report does not differentiate credit derivatives by over the counter or exchange traded. Credit derivatives have been included in the "over the counter" category as well as in the sum of total derivatives here.</p> <p>Note: "Foreign Exchange" does not include spot fx.</p> <p>Note: "Other" is defined as the sum of commodity and equity contracts.</p> <p>Note: Before the first quarter of 1995 total derivatives included spot foreign exchange. Beginning in the first quarter, 1995, spot foreign exchange was reported separately.</p> <p>Note: Numbers may not add due to rounding.</p> <p>Data source: Call Report, schedule RC-L.</p> | | | | | | | | | | |

TABLE 4

**CREDIT EQUIVALENT EXPOSURE OF THE 25
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVES CONTRACTS
JUNE 30, 2002, \$ MILLIONS, RATIOS IN PERCENT
NOTE: DATA ARE PRELIMINARY**

| RANK | BANK NAME | STATE | TOTAL ASSETS | TOTAL DERIVATIVES | BILATERALLY NETTED CURRENT EXPOSURE | FUTURE EXPOSURE (NEW RBC ADD ON) | TOTAL CREDIT EXPOSURE FROM ALL CONTRACTS | TOTAL CREDIT EXPOSURE TO CAPITAL RATIO (%) |
|---|------------------------------|-------|------------------------------------|-------------------|-------------------------------------|----------------------------------|--|--|
| 1 | JPMORGAN CHASE BANK | NY | 581,407 | 25,910,300 | 74,701 | 181,617 | 256,318 | 589.4 |
| 2 | BANK OF AMERICA NA | NC | 562,116 | 10,248,597 | 24,050 | 68,007 | 92,057 | 168.9 |
| 3 | CITIBANK NATIONAL ASSN | NY | 487,074 | 7,397,644 | 33,786 | 59,442 | 93,228 | 199.3 |
| 4 | WACHOVIA BANK NATIONAL ASSN | NC | 301,645 | 2,171,744 | 16,793 | 8,980 | 25,773 | 86.9 |
| 5 | BANK ONE NATIONAL ASSN | IL | 183,869 | 1,071,785 | 3,288 | 5,528 | 8,816 | 48.5 |
| 6 | WELLS FARGO BANK NA | CA | 147,687 | 793,026 | 5,235 | 1,112 | 6,347 | 39.2 |
| 7 | BANK OF NEW YORK | NY | 78,102 | 443,702 | 1,797 | 1,331 | 3,128 | 42.2 |
| 8 | HSBC BANK USA | NY | 84,183 | 411,001 | 3,287 | 2,656 | 5,943 | 88.2 |
| 9 | FLEET NATIONAL BANK | RI | 178,020 | 306,258 | 3,855 | 1,582 | 5,437 | 27.4 |
| 10 | STATE STREET BANK&TRUST CO | MA | 73,643 | 223,950 | 4,604 | 1,965 | 6,569 | 170.5 |
| 11 | NATIONAL CITY BANK | OH | 38,395 | 138,532 | 1,271 | 937 | 2,208 | 55.3 |
| 12 | MELLON BANK NATIONAL ASSN | PA | 24,841 | 83,514 | 1,522 | 406 | 1,927 | 64.3 |
| 13 | STANDARD FEDERAL BANK NA | MI | 42,263 | 76,422 | 37 | 369 | 406 | 9.8 |
| 14 | KEYBANK NATIONAL ASSN | OH | 72,640 | 76,228 | 1,384 | 367 | 1,751 | 21.7 |
| 15 | NATIONAL CITY BANK OF IN | IN | 32,545 | 71,449 | 596 | 509 | 1,105 | 46.7 |
| 16 | DEUTSCHE BANK TR CO AMERICAS | NY | 43,639 | 65,770 | 1,615 | 1,316 | 2,931 | 42.3 |
| 17 | SUNTRUST BANK | GA | 105,158 | 62,358 | 1,057 | 347 | 1,404 | 13.0 |
| 18 | LASALLE BANK NATIONAL ASSN | IL | 58,401 | 60,987 | 119 | 462 | 581 | 11.6 |
| 19 | PNC BANK NATIONAL ASSN | PA | 59,279 | 50,528 | 800 | 288 | 1,088 | 16.0 |
| 20 | FIRST TENNESSEE BANK NA | TN | 19,379 | 33,840 | 161 | 91 | 252 | 14.1 |
| 21 | U S BANK NATIONAL ASSN | OH | 167,768 | 33,215 | 543 | 206 | 749 | 4.1 |
| 22 | MERRILL LYNCH BANK USA | UT | 62,868 | 28,040 | 57 | 151 | 208 | 5.5 |
| 23 | COMERICA BANK | MI | 37,393 | 20,000 | 632 | 94 | 726 | 14.6 |
| 24 | IRWIN UNION BANK&TRUST CO | IN | 3,361 | 19,351 | 6 | 1 | 6 | 1.7 |
| 25 | CAPITAL ONE BANK | VA | 18,129 | 17,955 | 0 | 160 | 160 | 5.6 |
| TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES | | | \$3,463,806 | \$49,816,197 | \$181,195 | \$337,925 | \$519,120 | Average% 71.5 |
| OTHER 366 COMMERCIAL BANKS & TCs WITH DERIVATIVES | | | \$1,793,849 | \$267,561 | \$3,839 | \$1,873 | \$5,712 | N/A |
| TOTAL AMOUNTS FOR ALL 391 BKS & TCs WITH DERIVATIVES | | | \$5,257,655 | \$50,083,758 | \$185,034 | \$339,798 | \$524,832 | 7.1 |
| Commercial banks also hold on-balance sheet assets in volumes that are multiples of bank capital. For example: | | | | | | | | |
| | | | EXPOSURE TO RISK BASED CAPITAL: | | | | | |
| EXPOSURES FROM OTHER ASSETS | | | ALL COMMERCIAL BANKS | | | | | |
| ALL COMMERCIAL BANKS | | | ALL BANKS | | | | | |
| 1-4 FAMILY MORTGAGES | | | 153% | | | | | |
| C&I LOANS | | | 142% | | | | | |
| SECURITIES NOT IN TRADING ACCOUNT | | | 187% | | | | | |
| Note: The numbers reported above for future credit exposures reflect gross add-ons. | | | | | | | | |
| Note: The total credit exposure to capital ratio is calculated using risk based capital (tier one plus tier two capital). | | | | | | | | |
| Note: Currently, the Call Report does not differentiate credit derivatives by contract type. Credit derivatives have been included in the sum of total derivatives here. | | | | | | | | |
| Note: Before the first quarter of 1995 total derivatives included spot foreign exchange. Beginning in the first quarter, 1995, spot foreign exchange was reported separately. | | | | | | | | |
| Note: Numbers may not add due to rounding. | | | | | | | | |
| Source: Call Report Schedule RC-R | | | | | | | | |

TABLE 5

**NOTIONAL AMOUNTS OF DERIVATIVES CONTRACTS HELD FOR TRADING OF THE 7
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVES CONTRACTS
JUNE 30, 2002, \$ MILLIONS, RATIOS IN PERCENT
NOTE: DATA ARE PRELIMINARY**

| RANK | BANK NAME | STATE | TOTAL ASSETS | TOTAL DERIVATIVES | TOTAL HELD FOR TRADING & MTM | % HELD FOR TRADING & MTM | TOTAL NOT TRADED MTM | % NOT TRADED MTM |
|--|-----------------------------|-------|--------------------|---------------------|------------------------------|--------------------------|----------------------|------------------|
| 1 | JPMORGAN CHASE BANK | NY | 581,407 | 25,632,196 | 25,442,936 | 99.3 | 189,260 | 0.7 |
| 2 | BANK OF AMERICA NA | NC | 562,116 | 10,169,486 | 9,964,352 | 98.0 | 205,134 | 2.0 |
| 3 | CITIBANK NATIONAL ASSN | NY | 487,074 | 7,298,572 | 7,193,823 | 98.6 | 104,749 | 1.4 |
| 4 | WACHOVIA BANK NATIONAL ASSN | NC | 301,645 | 2,162,113 | 1,895,484 | 87.7 | 266,629 | 12.3 |
| 5 | BANK ONE NATIONAL ASSN | IL | 183,869 | 1,065,069 | 1,055,386 | 99.1 | 9,683 | 0.9 |
| 6 | WELLS FARGO BANK NA | CA | 147,687 | 790,758 | 226,749 | 28.7 | 564,009 | 71.3 |
| 7 | BANK OF NEW YORK | NY | 78,102 | 441,861 | 431,422 | 97.6 | 10,439 | 2.4 |
| TOP 7 COMMERCIAL BANKS & TCs WITH DERIVATIVES | | | \$2,341,900 | \$47,560,055 | \$46,210,152 | 97.2 | \$1,349,903 | 2.8 |
| OTHER 384 COMMERCIAL BANKS & TCs WITH DERIVATIVES | | | \$2,915,755 | \$2,031,440 | \$1,333,758 | 65.7 | \$697,682 | 34.3 |
| TOP 25 COMMERCIAL BANKS & TCs WITH DERIVATIVES | | | \$3,463,806 | \$49,326,327 | \$47,453,829 | 96.2 | \$1,872,499 | 3.8 |
| OTHER 366 COMMERCIAL BANKS & TCs WITH DERIVATIVES | | | \$1,793,849 | \$265,167 | \$90,082 | 34.0 | \$175,086 | 66.0 |
| TOTAL AMOUNTS FOR ALL 391 BKS & TCs WITH DERIVATIVES | | | \$5,257,655 | \$49,591,495 | \$47,543,910 | 95.9 | \$2,047,584 | 4.1 |
| <p>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.</p> <p>Note: In previous quarters, total derivatives included spot foreign exchange. Beginning in the first quarter, 1995, spot foreign exchange is reported separately.</p> <p>Note: Numbers may not add due to rounding.</p> <p>Data source: Call Report, schedule RC-L</p> | | | | | | | | |

TABLE 6

**GROSS FAIR VALUES OF DERIVATIVE CONTRACTS OF THE 7
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVE CONTRACTS
JUNE 30, 2002, \$ MILLIONS
NOTE: DATA ARE PRELIMINARY**

| RANK | BANK NAME | STATE | TOTAL ASSETS | TOTAL DERIVATIVES | TRADED : | TRADED : | NOT TRADED : | NOT TRADED : |
|--|-----------------------------|-------|-----------------|----------------------|---|--|---|--|
| | | | | | (MTM) GROSS POSITIVE FAIR VALUE* | (MTM) GROSS NEGATIVE FAIR VALUE** | (MTM) GROSS POSITIVE FAIR VALUE* | (MTM) GROSS NEGATIVE FAIR VALUE** |
| 1 | JPMORGAN CHASE BANK | NY | 581,407 | 25,632,196 | 411,548 | 403,565 | 4,940 | 1,382 |
| 2 | BANK OF AMERICA NA | NC | 562,116 | 10,169,486 | 144,393 | 140,479 | 2,641 | 1,537 |
| 3 | CITIBANK NATIONAL ASSN | NY | 487,074 | 7,298,572 | 116,261 | 114,410 | 2,740 | 1,686 |
| 4 | WACHOVIA BANK NATIONAL ASSN | NC | 301,645 | 2,162,113 | 21,029 | 20,520 | 3,762 | 3,229 |
| 5 | BANK ONE NATIONAL ASSN | IL | 183,869 | 1,065,069 | 15,647 | 15,414 | 25 | 135 |
| 6 | WELLS FARGO BANK NA | CA | 147,687 | 790,758 | 2,875 | 2,869 | 2,453 | 507 |
| 7 | BANK OF NEW YORK | NY | 78,102 | 441,861 | 5,991 | 6,239 | 194 | 302 |
| TOP 7 COMMERCIAL BANKS & TCs WITH DERIVATIVES | | | \$2,341,900 | \$47,560,055 | \$717,744 | \$703,496 | \$16,755 | \$8,778 |
| OTHER 384 COMMERCIAL BANKS & TCs WITH DERIVATIVES | | | \$2,915,755 | \$2,031,440 | \$22,639 | \$23,087 | \$8,767 | \$7,914 |
| TOTAL AMOUNTS FOR ALL 391 BKS & TCs WITH DERIVATIVES | | | \$5,257,655 | \$49,591,495 | \$740,383 | \$726,583 | \$25,522 | \$16,692 |

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 second quarter, 2002.

**Market value of contracts that have a negative fair value as of the end of the second quarter, 2002.

Note: Numbers may not sum due to rounding.

Data source: Call Report, schedule RC-L

TABLE 7

**TRADING REVENUE FROM CASH INSTRUMENTS AND DERIVATIVES OF THE 7
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVE CONTRACTS
JUNE 30, 2002, \$ MILLIONS**

NOTE: REVENUE FIGURES ARE FOR SECOND QUARTER (NOT YEAR-TO-DATE)
DATA ARE PRELIMINARY

| RANK | BANK NAME | STATE | TOTAL ASSETS | TOTAL DERIVATIVES | TOTAL TRADING REV FROM CASH & OFF BAL SHEET POSITIONS | TRADING REV FROM INT RATE POSITIONS | TRADING REV FROM FOREIGN EXCH POSITIONS | TRADING REV FROM EQUITY POSITIONS | TRADING REV FROM COMMOD & OTH POSITIONS |
|--|-----------------------------|-------|--------------|-------------------|---|-------------------------------------|---|-----------------------------------|---|
| 1 | JPMORGAN CHASE BANK | NY | 581,407 | 25,632,196 | 1,032 | 883 | 149 | 212 | -212 |
| 2 | BANK OF AMERICA NA | NC | 562,116 | 10,169,486 | 502 | 248 | 132 | 94 | 28 |
| 3 | CITIBANK NATIONAL ASSN | NY | 487,074 | 7,298,572 | 1,091 | 159 | 604 | 168 | 160 |
| 4 | WACHOVIA BANK NATIONAL ASSN | NC | 301,645 | 2,162,113 | 52 | 49 | 18 | -15 | 0 |
| 5 | BANK ONE NATIONAL ASSN | IL | 183,869 | 1,065,069 | 75 | 45 | 27 | 0 | 3 |
| 6 | WELLS FARGO BANK NA | CA | 147,687 | 790,758 | 43 | 5 | 38 | 0 | 0 |
| 7 | BANK OF NEW YORK | NY | 78,102 | 441,861 | 60 | 8 | 52 | 0 | 0 |
| TOP 7 COMMERCIAL BANKS & TCs WITH DERIVATIVES | | | \$2,341,900 | \$47,560,055 | \$2,855 | \$1,397 | \$1,019 | \$459 | (\$21) |
| OTHER 384 COMMERCIAL BANKS & TCs WITH DERIVATIVES | | | \$2,915,755 | \$2,031,440 | \$511 | \$160 | \$326 | \$31 | (\$5) |
| TOTAL AMOUNTS FOR ALL 391 BKS & TCs WITH DERIVATIVES | | | \$5,257,655 | \$49,591,495 | \$3,366 | \$1,557 | \$1,346 | \$490 | (\$26) |

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-I

TABLE 8

**NOTIONAL AMOUNT OF DERIVATIVES CONTRACTS BY CONTRACT TYPE & MATURITY FOR THE 7
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVE CONTRACTS
JUNE 30, 2002, \$ MILLIONS
NOTE: DATA ARE PRELIMINARY**

| RANK | BANK NAME | STATE | TOTAL ASSETS | TOTAL DERIVATIVES | INT RATE MATURITY < 1 YR | INT RATE MATURITY 1 - 5 YRS | INT RATE MATURITY > 5 YRS | INT RATE ALL MATURITIES | FOREIGN EXCH MATURITY < 1 YR | FOREIGN EXCH MATURITY 1 - 5 YRS | FOREIGN EXCH MATURITY > 5 YRS | FOREIGN EXCH ALL MATURITIES |
|--|-----------------------------|-------|--------------|-------------------|--------------------------|-----------------------------|---------------------------|-------------------------|------------------------------|---------------------------------|-------------------------------|-----------------------------|
| 1 | JPMORGAN CHASE BANK | NY | 581,407 | 25,632,196 | 6,039,281 | 8,028,396 | 4,701,264 | 18,768,941 | 1,405,682 | 399,917 | 212,865 | 2,018,464 |
| 2 | BANK OF AMERICA NA | NC | 562,116 | 10,169,486 | 2,305,350 | 2,484,200 | 1,955,628 | 6,745,178 | 693,682 | 104,328 | 60,208 | 858,218 |
| 3 | CITIBANK NATIONAL ASSN | NY | 487,074 | 7,298,572 | 1,925,554 | 1,508,104 | 1,050,223 | 4,483,881 | 1,362,042 | 189,051 | 95,233 | 1,646,326 |
| 4 | WACHOVIA BANK NATIONAL ASSN | NC | 301,645 | 2,162,113 | 691,872 | 343,222 | 281,848 | 1,316,942 | 25,723 | 28,602 | 2,668 | 56,993 |
| 5 | BANK ONE NATIONAL ASSN | IL | 183,869 | 1,065,069 | 325,439 | 305,805 | 159,345 | 790,589 | 57,788 | 8,674 | 2,376 | 68,838 |
| 6 | WELLS FARGO BANK NA | CA | 147,687 | 790,758 | 392,534 | 49,285 | 35,797 | 477,616 | 7,998 | 4,150 | 0 | 12,148 |
| 7 | BANK OF NEW YORK | NY | 78,102 | 441,861 | 50,814 | 86,548 | 52,424 | 189,786 | 710 | 0 | 0 | 710 |
| TOP 7 COMMERCIAL BANKS & TCs WITH DERIVATIVES | | | \$2,341,900 | \$47,560,055 | \$11,730,844 | \$12,805,560 | \$8,236,529 | \$32,772,933 | \$3,553,625 | \$734,722 | \$373,350 | \$4,661,697 |
| OTHER 384 COMMERCIAL BANKS & TCs WITH DERIVATIVES | | | \$2,915,755 | \$2,031,440 | \$298,896 | \$553,819 | \$262,591 | \$1,115,307 | \$309,961 | \$38,418 | \$3,215 | \$351,594 |
| TOTAL AMOUNTS FOR ALL 391 BKS & TCs WITH DERIVATIVES | | | \$5,257,655 | \$49,591,495 | \$12,029,740 | \$13,359,380 | \$8,499,120 | \$33,888,240 | \$3,863,586 | \$773,140 | \$376,565 | \$5,013,291 |

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 separatel

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 requiremen

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

Note: Numbers may not add due to rounding

Data source: Call Report, schedule RC-R

TABLE 9

**NOTIONAL AMOUNT OF DERIVATIVES CONTRACTS BY CONTRACT TYPE & MATURITY FOR THE 7
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVE CONTRACTS
JUNE 30, 2002, \$ MILLIONS
NOTE: DATA ARE PRELIMINARY**

| RANK | BANK NAME | STATE | TOTAL ASSETS | TOTAL DERIVATIVES | GOLD MATURITY < 1 YR | GOLD MATURITY 1 - 5 YRS | GOLD MATURITY > 5 YRS | GOLD ALL MATURITIES | PREC METALS MATURITY < 1 YR | PREC METALS MATURITY 1 - 5 YRS | PREC METALS MATURITY > 5 YRS | PREC METALS ALL MATURITIES |
|--|-----------------------------|-------|--------------|-------------------|----------------------|-------------------------|-----------------------|---------------------|-----------------------------|--------------------------------|------------------------------|----------------------------|
| 1 | JPMORGAN CHASE BANK | NY | 581,407 | 25,632,196 | 19,006 | 20,278 | 5,835 | 45,119 | 946 | 158 | 0 | 1,104 |
| 2 | BANK OF AMERICA NA | NC | 562,116 | 10,169,486 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | CITIBANK NATIONAL ASSN | NY | 487,074 | 7,298,572 | 4,968 | 5,136 | 2,227 | 12,331 | 2 | 0 | 0 | 2 |
| 4 | WACHOVIA BANK NATIONAL ASSN | NC | 301,645 | 2,162,113 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | BANK ONE NATIONAL ASSN | IL | 183,869 | 1,065,069 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 | WELLS FARGO BANK NA | CA | 147,687 | 790,758 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7 | BANK OF NEW YORK | NY | 78,102 | 441,861 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOP 7 COMMERCIAL BANKS & TCs WITH DERIVATIVES | | | \$2,341,900 | \$47,560,055 | \$23,974 | \$25,414 | \$8,062 | \$57,450 | \$948 | \$158 | \$0 | \$1,106 |
| OTHER 384 COMMERCIAL BANKS & TCs WITH DERIVATIVES | | | \$2,915,755 | \$2,031,440 | \$8,764 | \$4,624 | \$606 | \$13,994 | \$1,895 | \$149 | \$0 | \$2,044 |
| TOTAL AMOUNTS FOR ALL 391 BKS & TCs WITH DERIVATIVES | | | \$5,257,655 | \$49,591,495 | \$32,738 | \$30,038 | \$8,668 | \$71,444 | \$2,843 | \$307 | \$0 | \$3,150 |

Note: Currently, the Call Report does not include maturity breakouts 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

**NOTIONAL AMOUNT OF DERIVATIVES CONTRACTS BY CONTRACT TYPE & MATURITY FOR THE 7
COMMERCIAL BANKS AND TRUST COMPANIES WITH THE MOST DERIVATIVE CONTRACTS
JUNE 30, 2002, \$ MILLIONS
NOTE: DATA ARE PRELIMINARY**

| RANK | BANK NAME | STATE | TOTAL ASSETS | TOTAL DERIVATIVES | OTHER COMM MATURITY < 1 YR | OTHER COMM MATURITY 1 - 5 YRS | OTHER COMM MATURITY > 5 YRS | OTHER COMM ALL MATURITIES | EQUITY MATURITY < 1 YR | EQUITY MATURITY 1 - 5 YRS | EQUITY MATURITY > 5 YRS | EQUITY ALL MATURITIES |
|--|-----------------------------|-------|--------------|-------------------|----------------------------|-------------------------------|-----------------------------|---------------------------|------------------------|---------------------------|-------------------------|-----------------------|
| 1 | JPMORGAN CHASE BANK | NY | 581,407 | 25,632,196 | 16,857 | 20,112 | 1,033 | 38,002 | 75,791 | 116,093 | 11,302 | 203,186 |
| 2 | BANK OF AMERICA NA | NC | 562,116 | 10,169,486 | 18,982 | 8,250 | 6,525 | 33,757 | 14,534 | 53,783 | 5,414 | 73,731 |
| 3 | CITIBANK NATIONAL ASSN | NY | 487,074 | 7,298,572 | 2,078 | 5,109 | 104 | 7,291 | 20,009 | 37,646 | 4,106 | 61,761 |
| 4 | WACHOVIA BANK NATIONAL ASSN | NC | 301,645 | 2,162,113 | 1 | 0 | 0 | 1 | 4,512 | 10,550 | 342 | 15,404 |
| 5 | BANK ONE NATIONAL ASSN | IL | 183,869 | 1,065,069 | 361 | 878 | 0 | 1,239 | 2,336 | 1,705 | 8 | 4,049 |
| 6 | WELLS FARGO BANK NA | CA | 147,687 | 790,758 | 179 | 6 | 0 | 185 | 197 | 137 | 0 | 334 |
| 7 | BANK OF NEW YORK | NY | 78,102 | 441,861 | 0 | 0 | 0 | 0 | 393 | 1,020 | 0 | 1,413 |
| TOP 7 COMMERCIAL BANKS & TCs WITH DERIVATIVES | | | \$2,341,900 | \$47,560,055 | \$38,458 | \$34,355 | \$7,662 | \$80,475 | \$117,772 | \$220,934 | \$21,172 | \$359,878 |
| OTHER 384 COMMERCIAL BANKS & TCs WITH DERIVATIVES | | | \$2,915,755 | \$2,031,440 | \$1,696 | \$856 | \$0 | \$2,552 | \$10,847 | \$3,555 | \$954 | \$15,357 |
| TOTAL AMOUNTS FOR ALL 391 BKS & TCs WITH DERIVATIVES | | | \$5,257,655 | \$49,591,495 | \$40,154 | \$35,211 | \$7,662 | \$83,027 | \$128,619 | \$224,489 | \$22,126 | \$375,234 |

Note: Currently, the Call Report does not include maturity breakouts 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