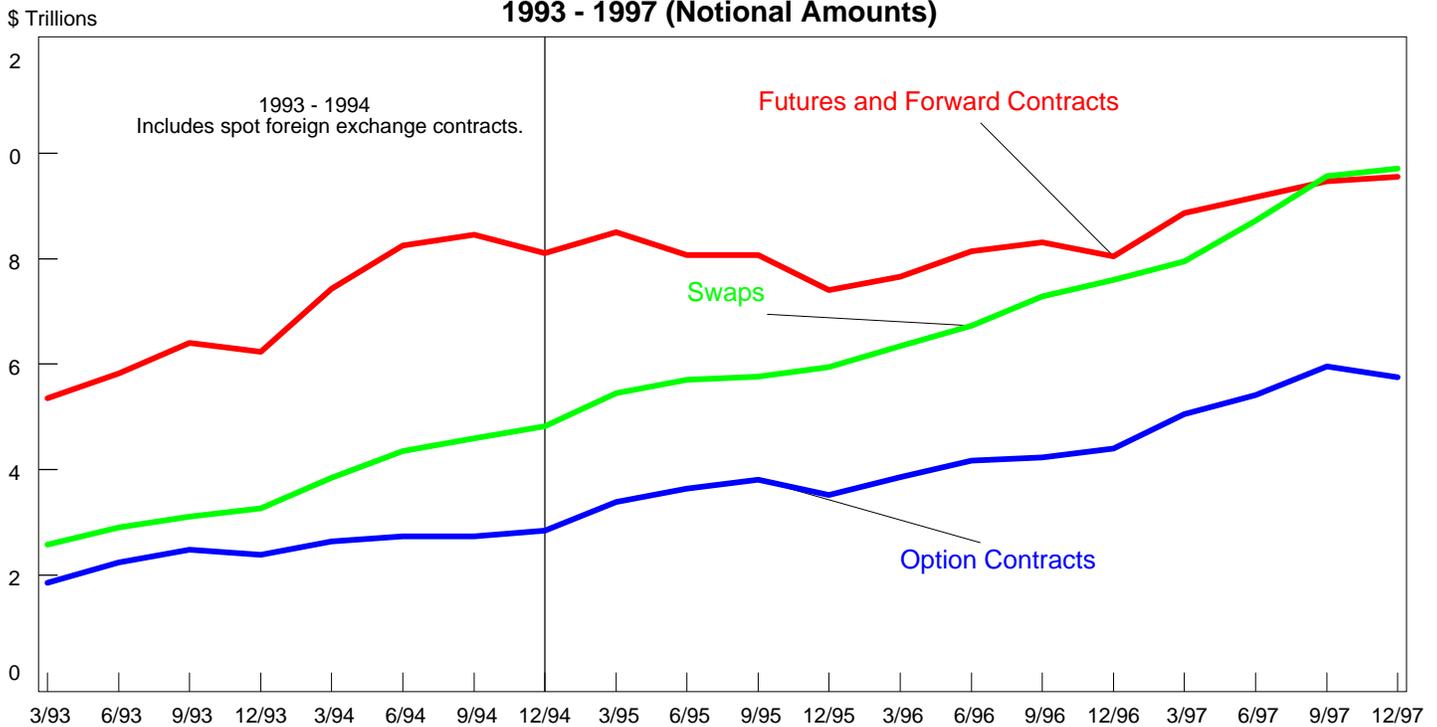


## Off-Balance-Sheet Derivatives

1993 - 1997 (Notional Amounts)



	12/93	12/94	12/95	12/96	3/97	6/97	9/97	12/97
Total Derivatives (off-balance-sheet) (Notional Amounts, in billions of dollars)	\$11,878	\$15,773	\$16,861	\$20,035	\$21,868	\$23,299	\$24,989	\$25,009
<b style="color: red;">Futures and Forward Contracts</b>	<b style="color: red;">6,230</b>	<b style="color: red;">8,110</b>	<b style="color: red;">7,399</b>	<b style="color: red;">8,041</b>	<b style="color: red;">8,866</b>	<b style="color: red;">9,165</b>	<b style="color: red;">9,465</b>	<b style="color: red;">9,551</b>
Interest rate contracts	2,497	3,435	3,063	3,201	3,583	3,877	4,171	4,083
Foreign exchange rate contracts	3,689	4,620	4,221	4,739	5,191	5,196	5,193	5,359
Other futures and forwards*	44	54	115	102	92	93	101	109
<b style="color: blue;">Option Contracts</b>	<b style="color: blue;">2,386</b>	<b style="color: blue;">2,841</b>	<b style="color: blue;">3,516</b>	<b style="color: blue;">4,393</b>	<b style="color: blue;">5,052</b>	<b style="color: blue;">5,411</b>	<b style="color: blue;">5,961</b>	<b style="color: blue;">5,754</b>
Interest rate options	1,771	2,039	2,485	3,156	3,596	3,822	4,195	3,985
Foreign currency options	518	653	817	1,033	1,220	1,332	1,476	1,457
Other option contracts*	97	149	214	204	235	257	289	312
<b style="color: green;">Swaps</b>	<b style="color: green;">3,262</b>	<b style="color: green;">4,822</b>	<b style="color: green;">5,945</b>	<b style="color: green;">7,601</b>	<b style="color: green;">7,950</b>	<b style="color: green;">8,723</b>	<b style="color: green;">9,564</b>	<b style="color: green;">9,705</b>
Interest rate swaps	2,947	4,450	5,547	7,069	7,382	8,103	8,905	9,018
Foreign exchange rate swaps	277	331	350	471	508	557	598	614
Other swaps*	38	40	49	61	60	63	61	73
Memoranda								
Spot Foreign Exchange Contracts	NA	NA	305	262	468	507	651	317
Credit Derivatives	NA	NA	NA	NA	19	26	39	55
Number of banks reporting derivatives	666	625	558	483	504	463	475	459
Replacement cost of interest rate and foreign exchange rate contracts **	143	146	219	246	270	257	299	355

\* Not reported by banks with less than \$300 million in assets.

\*\* Reflects replacement cost of interest rate and foreign exchange contracts covered by risk-based-capital requirements. Does not include foreign exchange rate contracts with an original maturity of 14 days or less or futures contracts.