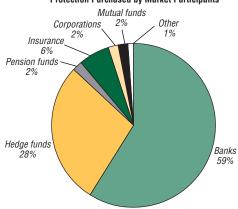
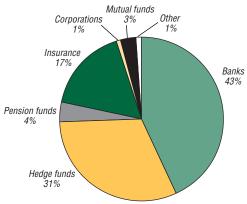
Figure 2.4. Market Participants in Credit Derivatives, 2006 (In percent of total)

Protection Purchased by Market Participants



Protection Sold by Market Participants



Source: British Bankers' Association (BBA) (2006). Note: End-2006 estimates based on BBA's 2006 survey.