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

Protection Purchased by Market Participants
- Banks: 59%
- Hedge funds: 28%
- Insurance: 6%
- Pension funds: 2%
- Corporations: 2%
- Mutual funds: 2%
- Other: 1%

Protection Sold by Market Participants
- Banks: 43%
- Hedge funds: 31%
- Insurance: 17%
- Pension funds: 4%
- Corporations: 1%
- Mutual funds: 3%
- Other: 1%

Note: End-2006 estimates based on BBA's 2006 survey.