

Premium neutral risk reversals on WTI - Indications

Southern financial buys calls and sells puts for zero net premium.

These are listed look-alike structures to be executed through Southern Financial's ISDA.

option exp 17Aug16

Future reference: CLU6

Call strike: 55

Put strike: 45

Call strike: 50

Put strike: 49.75

option exp 16Nov16

Future reference: CLZ6

Call strike: 55

Put strike: 45.90

Call strike: 50

Put strike: 50.4

option exp 15Feb17

Future reference: CLH7

Call strike: 55

Put strike: 46.50

Call strike: 50

Put strike: 51

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