

Subject: Re: Indicative R/R on 10Y US rates
From: Paul Barrett <[REDACTED]>
Date: Wed, 06 Dec 2017 23:33:00 -0500
To: Martin Zeman <[REDACTED]>
Cc: Xavier Avila <[REDACTED]>
Stewart Oldfield <[REDACTED]>

What is the collateral on the short leg?

Paul Barrett

Alpha Group Capital LLC

142 W 57th Street, 11th Floor, New York, NY 10019

[REDACTED]
[REDACTED]

On Dec 6, 2017, at 5:24 PM, Martin Zeman <[REDACTED]> wrote:

> Paul,

Here are the indicative rates options prices. I haven't marked up anything so let's talk about it.

1. 1. Client buy 6m10y 2.5 payers 10mm
Client sells 6m10y 2.2 receivers 10mm
2. Offered at 0.32% (mid=0.30%)
3. (payer mid is 1.07%)
- 4.
5. 2. Client buys 6m10y 2.4 payers 10mm
6. Client sells 6m10y 2.2 receivers 10mm
7. Offered at 0.7075% (mid=0.6875%)
8. (payer mid is 1.465%)

price in spot premium to be settled T+2 from trade date

fwd swap rate reference 2.393% - need to refresh for live level on execution

Martin

<image001.gif>

Martin Zeman
Director | Key Client Partners

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