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**From:** Nav Gupta [REDACTED]  
**Sent:** 5/20/2014 1:12:50 PM  
**To:** jeevacation@gmail.com; DBComAdmins [REDACTED]  
**CC:** Tazia Smith [REDACTED]; Paul Morris [REDACTED]  
**Subject:** Jeffrey - Two 9month expiry Rupee option trades + historical charts  
**Attachments:** pic20849.gif; pic23371.gif; pic16330.gif; pic28764.gif; pic22506.gif; pic15134.gif; pic29399.gif; pic23266.gif; pic07052.gif

USDINR - 6 Month History  
(Embedded image moved to file: pic20849.gif)

USDINR 12 Month History  
(Embedded image moved to file: pic23371.gif)

Trade 1: 9month expiry vanilla USDINR puts  
Ref spot: USDINR 58.6

(Embedded image moved to file: pic16330.gif)  
(Embedded image moved to file: pic28764.gif)

Scenario Analysis for Trade 1  
Table shows value of option (as % of notional) on movement in spot, decaying with time  
(Embedded image moved to file: pic22506.gif)

Trade 2: Buy a 9month 1% OTM Spot USDINR put and sell a 9m 15% OTM Spot USDINR call for net zero premia  
Put strike: 58.08, call strike: 67.58  
Ref spot: USDINR 58.6

Scenario Analysis for Trade 2  
Table shows net value of a long put and short call option (as % of notional) on movement in spot, decaying with time  
(Embedded image moved to file: pic15134.gif)

Nav

**From:** "jeffrey E." <jeevacation@gmail.com>  
**To:** [REDACTED]  
**CC:** [REDACTED]  
**Date:** 20/05/2014 17:22  
**Subject:** Re: Jeffrey - Rupee Appreciation - Nav

can you send me a chart of where this has been over the past 6 months? thaks

On Tue, May 20, 2014 at 9:49 AM, Nav Gupta [REDACTED] wrote: