

Cc:  
Date:  
Subject:

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12/24/2013 10:59 AM  
EURUSD Deposit Plus, 4.5% annualized yield [C]

Classification: Confidential

Jeffrey:

Monetize your bullish view on the euro to pick up yield with short duration via a EURUSD DepositPlus (sell USDcEURp and collect premium), if assigned, flip to EUR on deposit.

spot ref: 1.36705

EURUSD Deposit Plus (USD on deposit)

Tenor: 1month

Strike: ~1.3573

Yield: 4.5% annualized (paid in USD)

Note the uptick to longer-dated sovereign periphery credit: ex: Portugal 3.35% 10/15/15 ~2.92%

Consider \$5-10mm USD in Southern Financial

<b>Updated at</b>	<b>10:55:01</b>										
<b>CCY pair</b>	<b>EURUSD</b>										
<b>Deposit CCY</b>	<b>USD</b>										
<b>Spot rate</b>	<b>1.36705</b>										
<b>Zone cut</b>	<b>NY (New York)</b>										
		<b>Yield</b>									
<b>Tenor(Exp)</b>	<b>Depo</b>	<b>2.00%</b>	<b>2.50%</b>	<b>3.00%</b>	<b>3.50%</b>	<b>4.00%</b>	<b>4.50%</b>	<b>5.00%</b>	<b>5.50%</b>	<b>6.00%</b>	<b>6.50%</b>
07-Jan-14 (2W)	0.1586	1.3549	1.3560	1.3570	1.3579	1.3587	1.3595	1.3602	1.3609	1.3615	1.3621
28-Jan-14 (1M)	0.1729	1.3463	1.3490	1.3513	1.3535	1.3555	1.3573	1.3590	1.3606	1.3622	1.3636

Source: DB Autobahn, 12/24/13



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