

2) Buying vanilla European style out-of-the-money USDINR puts, **funded** by selling OTM calls on USDINR

6month expiry

spot ref 58.67

Buy USDINR put strike **58.08 (ATMspot -1%)**

Sell USDINR call strike **64.18 (ATMspot +9.4%)**

Net upfront premia zero

I see from your last msg you want 9months. I'll price those and get back to you.

Nav



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