
From: Tazia Smith [REDACTED]
Sent: 8/25/2014 9:20:00 AM
To: [REDACTED]
CC: Vahe Stepanian [REDACTED]; Paul Morris [REDACTED]
Subject: Indicative Levels... [C]
Attachments: pic05284.gif; pic05253.gif

Classification: Confidential

Good Morning Rich -

Note, UK is technically on holiday today. That does affect liquidity incrementally. Watching the USDJPY above 104. As you see, the valuation statement shows the triple no-touch position at client receives \$26,617 (+\$26,617 p/l). Will come back with refreshed pricing this morning after I put together this matrix Jeffrey requested (manual as there is no Bloomberg <OMON> screen on the currency cross)

<Client> sells Put, buys Call on EUR/USD in a Risk Reversal
Put Strike: 1.345
Call Strike: 1.38
Notional: EUR 10,000,000 EUR
Expiry: Mon 08-Sep-2014
Settlement: Wed 10-Sep-2014
ZoneCut: NY
Premium: USD -254,400:4,500 (-249,900)
Premium Date: Wed 27-Aug-2014

Client receives: \$249,000 (+\$249,000 p/l)

<Client> sells European USD Put on USD/CNH
Strike: 6.16
Notional: USD 75,000,000
Expiry: Wed 12-Aug-2015
Settlement: Fri 14-Aug-2015
ZoneCut: TK
Premium: USD -186,750 (24.9bps/33.5bps)
Premium Date: Wed 27-Aug-2014

Client receives: \$186,750 (-\$86,250 p/l)

Source: DB FX Pricer, 8/25/14

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