

Subject: Fw: Indicative Levels - USDCNH 1yr Options [I]
From: Paul Morris <[REDACTED]>
Date: Tue, 12 Aug 2014 14:58:00 -0400
To: Caroline Kitidis <[REDACTED]>,
[REDACTED],
Cc: Andrew Gallivan <[REDACTED]>

Classification: For internal use only

fyi, this is a client that is doing \$75mn notional currency trades with us
and
we can't get the details correct, it is just embarrassing

----- Forwarded by Paul Morris/db/dbcom on 08/12/2014 02:54 PM -----

From: "jeffrey E."
<jeevacation@gmail.com>

To: Paul Morris/db/dbcom@DBAMERICAS, Richard Kahn
<[REDACTED]>,

Date: 08/12/2014 11:17
AM

Subject: Re: Indicative Levels - USDCNH 1yr Options
[C]

you have got to be kidding me!!!!!!!!!!!!!! .

On Tue, Aug 12, 2014 at 8:52 AM, Tazia Smith <[REDACTED]> wrote:
Classification: Confidential

my apologies, 36.4bps is correct, but my typo: \$273k premium on \$75mm USD.

Be right back with report

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Tazia Smith
Director | Key Client Partners - US

DB Securities Inc
Deutsche Asset & Wealth Management
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(Embedded image moved to file: pic07209.gif)

From: "jeffrey E."
<jeevacation@gmail.com>

To: Tazia Smith/db/-
dbcom@DBAMERICAS,

Date: 08/12/2014 10:43
AM

Subject: Re: Indicative Levels - USDCNH 1yr Options
[C]

that does not sound right , are you sure its on 75 milion

On Tue, Aug 12, 2014 at 8:41 AM, Tazia Smith <[REDACTED]> wrote:
Classification: Confidential

Jeffrey -- That' done for Southern Fnl at 36.4bps (\$173,000 premium)

1yr
USDCNH put
ATMS strike (6.16)
75mm USD notional

Best Regards,
Tazia

From: "jeffrey E."
<jeevacation@gmail.com>

To: Tazia Smith/db/-
dbcom@DBAMERICAS,

Date: 08/12/2014 10:23
AM

Subject: Re: Indicative Levels - USDCNH 1yr Options
[C]

75 million notional puts at 38 basis points

On Tue, Aug 12, 2014 at 6:55 AM, Tazia Smith <[REDACTED]> wrote:
Classification: Confidential

Jeffrey -

USDCNH Ref: Spot 6.1604; Fwd 6.2723 (i.e. 101.82% of spot)

1y ATMS (6.1604) USDCNH call: 1.041% / 2.215%
1y ATMF (6.2723) USDCNH call: 1.041% / 1.190%

1y ATMF / ATMF +3% call spread: 0.469% / 0.73%
Strikes: 6.2723 /6.4605

1y ATMS (6.1604) USDCNH put: 0.256% / 0.38%
1y ATMF (6.2723) USDCNH put: 1.007% / 1.154%

Indicative levels, subject to market movement. Source: DB FX Pricer,
8/12/14

USDCNH 1yr Price History
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(Embedded image moved to file: pic18537.gif)

Tazia Smith
Director | Key Client Partners - US

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(Embedded image moved to file: pic18910.gif)

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