

Subject: Re: EURUSD Pricing [C]
From: Vahe Stepanian <[REDACTED]>
Date: Fri, 06 Jun 2014 10:11:54 -0400
To: Paul Morris <[REDACTED]>
Cc: Nav Gupta <[REDACTED]>

Classification: Confidential

Fyi...I'm waiting on the full report from the trader. Will send to him once I have in hand.
Thought I made that clear, but will be back to him ASAP.

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

To: Vahe Stepanian [REDACTED] Paul Morris/db/-
[REDACTED]

Date: 06/06/2014 10:04
AM

Subject: Re: EURUSD Pricing
[C]

i wanted indiv bids and asks , why didn't i get them

On Fri, Jun 6, 2014 at 7:49 AM, Vahe Stepanian <[REDACTED]> wrote:
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Jeffrey - you're filled on EUR 10mm each leg, we got done better after NFP with a 1.3450 put strike. Waiting on the full report from the trader, will be back shortly.

Thank you,
Vahe

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Vahe Stepanian
Associate | Wealth Investment Coverage

Deutsche Bank Securities Inc.
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From: "jeffrey E."
<jeevacation@gmail.com>

To: Vahe Stepanian [REDACTED] Paul Morris/db/-
[REDACTED]

Date: 06/06/2014 09:13
AM

Subject Re: EURUSD Pricing
[C]
:

ok, do it ,, i still want indiv prices as the last time i got screwed,
thanks

On Fri, Jun 6, 2014 at 7:08 AM, Vahe Stepanian <[REDACTED]>
wrote:
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Jeffrey - in working with Nav, we think EUR 10mm on each leg.
At that size, if EURUSD strengthens ~2-3%, losses would be approx. \$300k.

Please confirm size and we'll execute. Thank you.

Vahe

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

To: Vahe Stepanian/db/-
[REDACTED]

Date: 06/06/2014 08:49
AM

Subject: Re: EURUSD Pricing
[C]

zero cost. size recommend?

On Fri, Jun 6, 2014 at 6:05 AM, Vahe Stepanian <[REDACTED]>
wrote:

Classification: Confidential

Good Morning Jeffrey,

Two-way pricing below on the EURUSD collar. Note non-farm payrolls in ~25
minutes, so please let us know should you wish to trade ahead of that.

Spot Ref: 1.3640
Expiry: 3m (8 Sep 2014 expiry)
Notional: Up to EUR 50mm (each leg)

For a Zero-Cost Collar:

Client buys 1.3405 EUR Put / USD Call
Client sells 1.38 EUR Call / USD Put

Should you wish to sell the 1.3410 EUR Put / USD Call and buy the 1.38 EUR
Call / USD Put, price is 0.09% EUR notional.

Thank you,
Vahe

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