

From: Vahe Stepanian <[REDACTED]>

To: jeevacation@gmail.com

Cc: Paul Morris <[REDACTED]>, Nav Gupta <[REDACTED]>, Vinit Sahni <[REDACTED]>

Subject: Trade Report 6/6/14 [C]

Date: Fri, 06 Jun 2014 14:40:47 +0000

Inline-Images: unnamed; unnamed(1); unnamed(2); unnamed(3); unnamed(4)

Classification: Confidential

Jeffrey - we charged bid/offer spread on only one leg. Priced the 1.38 strike at mid (55bps). Bid/Offer on the 1.3450 leg was 50/55bps.

Full Trade Report:

TradeType	FxEuroOpt
BuySell	Client Buys
Currency1	EUR
CP	Put
Notional1	10,000,000
Currency2	USD
Notional2	-13,450,000
Strike	1.345
ZoneCut	NY: 10:00 hours (Local time in New York)
ExpiryDate	Mon 08 September 2014
SettlementDate	Wed 10 September 2014
FixingReference	SPOT

TradeType	FxEuroOpt
BuySell	Client Sells
Currency1	EUR
CP	Call
Notional1	-10,000,000
Currency2	USD
Notional2	13,800,000
Strike	1.38
ZoneCut	NY: 10:00 hours (Local time in New York)
ExpiryDate	Mon 08 September 2014
SettlementDate	Wed 10 September 2014
FixingReference	SPOT

Thank you,
Vahe



Vahe Stepanian

Associate | Wealth Investment Coverage

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From: "jeffrey E." <jeevacation@gmail.com>
To: Vahe Stepanian/db/dbcom@DBAmericas, Paul Morris/db/dbcom@DBAMERICAS,
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



Vahe Stepanian

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From: "jeffrey E." <jeevacation@gmail.com>
To: Vahe Stepanian/db/dbcom@DBAmericas, Paul Morris/db/dbcom@DBAMERICAS,
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



Vahe Stepanian

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From: "jeffrey E." <jeevacation@gmail.com>
To: Vahe Stepanian/db/dbcom@DBAmericas,
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:

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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



Vahe Stepanian

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