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Subject: Trade recap (DB / SOFL)
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Classification: External Communication

Jeffrey -

Thanks for the trade. To recap:

Underlying: Jun14 WTI
Bloomberg code: CLM4 <comdy>
RMS Counterparty code: SOFL

SOFL sells \$101 call for \$3.27/bbl
SOFL buys \$93.5 put for \$.15/bbl

Premium: DB pays \$3.12/bbl (\$312,000)

Notional: 100,000 bbls on each leg

Both legs knock out if on any day CLM4 fixes below \$20/bbl.

This trade fully unwinds existing trade.

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