

**From:** Tazia Smith <[REDACTED]>

**To:** jeevacation@gmail.com

**Cc:** [REDACTED], Nav Gupta <[REDACTED]>, Paul Morris <[REDACTED]>, Vahe Stepanian <[REDACTED]>

**Subject:** Re: EURUSD lower, consider taking gain on risk reversal [C]

**Date:** Tue, 22 Jul 2014 12:46:11 +0000

**Inline-Images:** unnamed; unnamed(1)

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Classification: Confidential

Understood, sitting tight.

**From:** "Jeffrey E." <jeevacation@gmail.com>  
**To:** [REDACTED]  
**Date:** 07/22/2014 08:43 AM  
**Subject:** Re: EURUSD lower, consider taking gain on risk reversal [C]

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let it run

On Tue, Jul 22, 2014 at 8:29 AM, Tazia Smith <[REDACTED]> wrote:  
Classification: Confidential

Jeffrey -

Consider taking the gain on your EURUSD risk reversal, **~\$67,300 USD**. Indicative level only, EURUSD moving your way as I'm typing. Below is indicative two-way market on each leg:

Spot ref 1.3484

Leg 1: European Option Put  
<Client> sells European EUR Put on EUR/USD  
Strike: 1.345  
Notional: EUR 10,000,000  
Expiry: Mon 08-Sep-2014  
Settlement: Wed 10-Sep-2014  
ZoneCut: NY  
**Premium: USD 78,200/82,500**  
Premium Date: Thu 24-Jul-2014

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Leg 2: European Option Call  
<Client> buys European EUR Call on EUR/USD  
Strike: 1.38  
Notional: EUR 10,000,000  
Expiry: Mon 08-Sep-2014  
Settlement: Wed 10-Sep-2014  
ZoneCut: NY  
**Premium: USD 6,900/10,900**  
Premium Date: Thu 24-Jul-2014

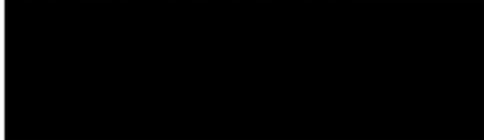
INDICATIVE LEVELS ONLY - subject to market movement. Source DB AWM FX, 7/22/14.



**Tazia Smith**

Director | Key Client Partners - US

DB Securities Inc  
Deutsche Asset & Wealth Management



*Passion to Perform*

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