

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

**To:** Paul Morris <[REDACTED]>, Richard Kahn <[REDACTED]>

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

**Date:** Tue, 12 Aug 2014 15:16:20 +0000

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

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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  
345 Park Avenue, 10154-0004 New York, NY, USA  
Tel: [REDACTED]  
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*Passion to Perform*

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]

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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:

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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](mailto:jeevacation@gmail.com)>  
To: Tazia Smith/db/dbcom@DBAMERICAS,  
Date: 08/12/2014 10:23 AM  
Subject: Re: Indicative Levels - USDCNH 1yr Options [C]

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75 million notional puts at 38 basis points

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



## Tazia Smith

Director | Key Client Partners - US

DB Securities Inc  
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 345 Park Avenue, 10154-0004 New York, NY, USA  
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*Passion to Perform*

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