

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

To: Vahe Stepanian <[REDACTED]>, Paul Morris <[REDACTED]>

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

Date: Fri, 06 Jun 2014 15:04:33 +0000

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

againn I want to see the bid offers right now on each leg. thanks

On Fri, Jun 6, 2014 at 8:40 AM, Vahe Stepanian <[REDACTED]> wrote:

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

Deutsche Bank Securities Inc.
Deutsche Asset & Wealth Management

[Redacted]

Mobile: [Redacted]
Email: [Redacted]

All trade execution information contained herein is being provided as an accommodation at your request in advance of your receipt of the official trade confirmation(s). Additional trade detail information available upon request. The terms of the trade(s) may be subject to change prior to settlement, and therefore the official trade confirmation(s) and account statements issued by Deutsche Bank shall govern. Deutsche Bank is not responsible for any discrepancy between the informal execution report and the official trade confirmation(s) or account statements.

From: "Jeffrey E." <jeevacation@gmail.com>
To: Vahe Stepanian [Redacted] Paul Morris [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:
Classification: Confidential

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

Associate | Wealth Investment Coverage

Deutsche Bank Securities Inc.
Deutsche Asset & Wealth Management

[Redacted]

Email [REDACTED]

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From: "Jeffrey E." <jeevacation@gmail.com>
To: Vahe Stepanian [REDACTED] Paul Morris [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:
Classification: Confidential

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
Associate | Wealth Investment Coverage

Deutsche Bank Securities Inc.
Deutsche Asset & Wealth Management

Email [REDACTED]

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From: "Jeffrey E." <jeevacation@gmail.com>
To: Vahe Stepanian [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



Vahe Stepanian
Associate | Wealth Investment Coverage

Deutsche Bank Securities Inc.
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[REDACTED]
Email [REDACTED]

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