From: Vahe Stepanian [redacted]
Sent: 8/17/2015 6:51:25 PM
To: jeffrey E. [jeevacation@gmail.com]
CC: Daniel Sabba [redacted] Ariane Dwyer [redacted]; Paul Morris [redacted]; Stewart Oldfield [redacted]m]; Richard Kahn [r[redacted]]
Subject: FW: Trade ideas for shorting Asian currencies [C]
Attachments: CNY 8.14.15.pdf

Classification: **Confidential**

Jeffrey – I've included additional pricing below to short Asian currencies on the back of conversations today with Rich. Please let us know your thoughts and we can provide live pricing per your request. Pricing below is indicative and assumes $50mm notional.

Thank you,
Vahe

USDKRW
Spot Ref: 1182.80

6m USDKRW Call Spreads
SOFL buys low strike and sells high strike (quoted as Low Strike / High Strike/ Premium as % of USD Notional)

- 1200 / 1250 / 1.15%
- 1220 / 1280 / 1.00%

6m USDKRW Premium Neutral Collars
SOFL buys the USDKRW call and sells the put option (quoted as Call Strike / Put Strike)

- 1220 / 1170
- 1230 / 1164

USDTWD
Spot Ref: 32.35

6m USDTWD Premium Neutral Collars
SOFL buys the USDTWD call and sells the put option (quoted as Call Strike / Put Strike)
- 33.50 / 31.90
- 34.00 / 31.70

USDSGD
Spot Ref: 1.4070

6m USDSGD Premium Neutral Collars
SOFL buys the USDSGD call and sells the put option (quoted as Call Strike / Put Strike)
- 1.4250 / 1.4070
- 1.4500 / 1.3900

Vanilla basket call
Equally-weighted basket in USDCNH and USDKRW