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**From:** Tazia Smith <[REDACTED]  
**Sent:** Tuesday, August 12, 2014 2:25 PM  
**To:** jeevacation@gmail.com  
**Subject:** Re: Indicative Levels - USDCNH 1yr Options [C]

Classification: Confidential

understood, will bid there at 38bps

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Tazia Smith  
Director | Key Client Partners - US

DB Securities Inc  
Deutsche Asset & Wealth Management  
[REDACTED]

Email tazia.smith@db.com <mailto:[REDACTED]

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From: "jeffrey E." <jeevacation@gmail.com>  
To: Tazia Smith/db/dbcom@[REDACTED]  
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:  
Classification: Confidential

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 ATM (6.2723) USDCNH call: 1.041% / 1.190%

1y ATM / ATM +3% call spread: 0.469% / 0.73%

Strikes: 6.2723 / 6.4605

1y ATMS (6.1604) USDCNH put: 0.256% / 0.38% 1y ATM (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

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Tazia Smith

Director | Key Client Partners - US

DB Securities Inc

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