

we should extend out the strikes 110 88 etc

On Fri, Mar 14, 2014 at 12:11 PM, Tazia Smith <[REDACTED]> wrote:
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Jeffrey - Current indicative offer on the same June14 zero cost is 101/94.25

WTI Jun14

You buy call, strike 101

You sell put, strike X

100 lots on each leg

Costless package

Both legs knock out if WTI Jun14 settles below \$20/bbl on any day during the trade

Jun14 ref 97.60

X = 94.25

Initial Margin: 13%

From: Tazia Smith/db/dbcom

To: jeevacation@gmail.com

Cc: [REDACTED]

Date: 03/14/2014 10:07 AM

Subject: Zero Cost WTI Collar 101/94.5, spot ref 97.75 [!]

Classification: For internal use only

Good Morning Jeffrey -

Crude ticking up this AM as you know, you can add to your risk reversal with the same 101 strike call with a 94.50 indicative sold put (vs. your 93.50 yesterday. Let us know:

WTI Jun14

You buy call, strike 101

You sell put, strike X

100 lots on each leg

Costless package

Both legs knock out if WTI Jun14 settles below \$20/bbl on any day during the trade

Jun14 ref 97.75

X = 94.50