
From: Tazia Smith [REDACTED]
Sent: 4/17/2014 6:35:59 PM
To: richardkahn12@gmail.com; Vahe Stepanian [REDACTED]; Nav Gupta [REDACTED]; Vinit Sahni [REDACTED]
CC: Paul Morris [REDACTED]
Subject: Fw: Trade recap (DB / SOFL) [C]

Classification: Confidential

Rich, Vinit, Nav, Vahe - Wanted to be sure you had this execution for your records.

Tazia

----- Forwarded by Tazia Smith/db/dbcom on 04/17/2014 03:39 PM -----

From: Matthew OConnor/db/dbcom@DBCOEX
To: "jeevacation@gmail.com" <jeevacation@gmail.com>, Paul Morris/db/dbcom@DBAMERICAS, Tazia Smith/db/dbcom@DBAMERICAS,
Cc: Laura Krattli/db/dbcom, Matthew OConnor/db/dbcom, Jatin Bindal/db/dbcom, Amit Garg/db/dbcom, MO Commodities/db/dbcom@DBEMEA, James Fordham/db/dbcom, Prateek Jain/db/dbcom, Stavros Valavanis/db/dbcom
Date: 04/17/2014 03:38 PM
Subject: Trade recap (DB / SOFL)

Classification: External Communication

Jeffrey -

Thanks for the trade. To recap:

Underlying: Jun14 WTI
Bloomberg code: CLM4 <comdty>
RMS Counterparty code: SOFL

SOFL sells \$101 call for \$3.27/bbl
SOFL buys \$93.5 put for \$.15/bbl

Premium: DB pays \$3.12/bbl (\$312,000)

Notional: 100,000 bbls on each leg

Both legs knock out if on any day CLM4 fixes below \$20/bbl.

This trade fully unwinds existing trade.