Broker 4
The Honorable Charles W. Anderson (Dear Mr. Ambassador:)
Department of State
2050 Bamako Place
Washington, DC 20521-2050

TRADE DETAILS

Underlying / Strategy:	HSCEI / 1x2Put Ratio Spread	**Currency:**	HKD	**OTC / Exchange:**	Listed
Buyer of Strategy:	Societe Generale Paris	**Your Trader:**	**Trader4@sg.con**		
Premium Payment Date:	1 Business day	**Basis:**	Nil	**Hedge Cross Level:**	10,575
Delta Hedge:	March 2017 Future	**Delta:**	14%		

Societe Generale Paris	No. Units	Ratio	Maturity	Str/Ctct Price	Style	Premium	Total Prem	Spot X Size
Bought	300	1.0	29 Jun 2017	10,000	European Put	HKD 237	HKD3,555,000	158,625,000.00
Sold	600	2.0	29 Jun 2017	9,000	European Put	HKD 58	HKD1,740,000	317,250,000.00

Total net premium per strategy / on whole strategy due: **HKD 121** **HKD 1,815,000.00**

OTHER TERMS:

Trading HSCEI JUN'17 10000 9000 1X2 RATIO SPREAD @ 121.

Delta-Hedge: Societe Generale Paris buys 42 HSCEI Mar'17 Futures @ 10,575 pts
Settlement type: Cash settlement on settlement date vs official SQ of HSCEI on expiry date.

BROKERAGE:

Broker: OperBOrker4@sg.com **Brokerage:** HKD 4,759.00