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Listed Trade Confirmation - HANG SENG CHINA ENTERPRISES INDEX [HK]

SUMMARY

Listed HSCEI DEC17 9600/11600 1/-2 European Call Ratio REF 8,600 (APR16)

SELLER	J.P. Morgan Securities PLC - Franck Cornille		
PRICE	HKD 192.00	TRADE DATE	07-Apr-16
REF	8,600	TRADE ID	CELERAEQ-2016-12805
DELTA	+11.00 %		
SIZE (PT VALUE)	55x110 (50 HKD/PT)	PREMIUM PAYMENT	As per exchange rules
NOTIONAL	HKD 23,650,000		
PREMIUM	HKD 528,000.00		

DETAILS

LEG	B/S	SIZE	EXPIRY	STRIKE	PRODUCT	PRICE (HKD)	PREMIUM (HKD)
Leg 1	Sell	55	28-Dec-17	9,600	European Call	526.00	-1,446,500.00
Leg 2	Buy	110	28-Dec-17	11,600	European Call	167.00	+918,500.00

Settlement as per exchange rules

HEDGE

Buy 6 FUTURES (HSCEI APR16); Future Reference = 8,600

FEES

BROKERAGE FEE	HKD 2,052
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Terms will be defined as per exchange rules and regulations/ISDA OTC equity index confirmation definitions unless otherwise agreed between counterparties. Counterparties affirm possession of proper licensing rights.

An invoice for payment will be sent separately to you at month end. Thank you for this trade.

Please notify Celera Markets Limited within 24 hours if any of the details on this confirmation are incorrect.