

**From:** Amin, Kaushik <kamin@lehman.com>  
**Sent:** Wednesday, May 21, 2008 12:20 AM (GMT)  
**To:** Siegmund, Thomas <tsiegmun@lehman.com>  
**Subject:** Re: Q2 balance sheet

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Do as much as you can in Repo 105.

Can you find Repo 105 capacity among Japanese counterparties to take US Agencies ?

----- Original Message -----

From: Siegmund, Thomas  
To: Amin, Kaushik  
Sent: Tue May 20 20:17:42 2008  
Subject: RE: Q2 balance sheet

Understood..will try

Do u thk we can be flexible beyond \$3bn in 105?

-----Original Message-----

From: Amin, Kaushik  
Sent: Wednesday, May 21, 2008 9:17 AM  
To: Siegmund, Thomas  
Subject: Re: Q2 balance sheet

If you can do better on gross, that would be great.

----- Original Message -----

From: Siegmund, Thomas  
To: Amin, Kaushik  
Sent: Tue May 20 19:23:23 2008  
Subject: FW: Q2 balance sheet

Fyi?as there a 3 reports with 5 different representations of what my bal-sheet is, I asked Greg, who replied as below around 6hrs ago.

My Prod Control tells me I have 13.7bn gross in rates vs my 12.5 bn target/estimate

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From: Eickbush, Gregory  
Sent: Wednesday, May 21, 2008 12:04 AM  
To: Siegmund, Thomas  
Subject: RE: Q2 balance sheet

Asia Rates:

6 bln Net  
13.2 bln Gross

Asia FX

1.1 bln Net  
1.2 bln Gross

I know the FX numbers look odd. The actual calculation of the limits was done in a closet. But, we take what we were given. For ?Liquid Markets? these two (Rates and FX) are completely fungible for you.

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From: Siegmund, Thomas  
Sent: Monday, May 19, 2008 6:31 PM  
To: Eickbush, Gregory  
Subject: FW: Q2 balance sheet

Greg,

I see different numbers depending on what report I look at?particularly the FX Gross number looks off. can you pls confirm? Thks ,t

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From: Chan, Raymond  
Sent: Tuesday, May 20, 2008 7:25 AM  
To: Lin, Annie (FID Asia)  
Cc: Siegmund, Thomas  
Subject: RE: Q2 balance sheet

Annie,

We received this overnight from NY. The increase was due to the transfer of 500mm from US Rates to Asia Rates. This applies to both net and gross.

Hence, we have:

Rates  
Gross 13.7bn  
Net 6bn

FX  
Gross 1.2bn  
Net 1.1bn

Thanks  
Raymond

<< Message: Re: Daily Balance Sheet and Disclosures Scorecard >>

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From: Lin, Annie (FID Asia)  
Sent: Monday, May 19, 2008 2:32 PM  
To: Chan, Raymond  
Subject: RE: Q2 balance sheet

I have these. Pls confirm if these are the final targets as keeps changing.

Rates  
Gross 13.2bn  
Net 6bn

FX  
Gross 1.2bn  
Net 1.1bn

Thanks.

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From: Chan, Raymond  
Sent: Monday, May 19, 2008 2:29 PM  
To: Lin, Annie (FID Asia)  
Subject: RE: Q2 balance sheet

1.2bn for FX

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From: Lin, Annie (FID Asia)  
Sent: Monday, May 19, 2008 2:19 PM  
To: Chan, Raymond  
Subject: FW: Q2 balance sheet

Raymond - What's the gross BS target for FX? I know net is 1.1bn. Is gross also 1.1bn?

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From: Silfa, Federico  
Sent: Monday, April 21, 2008 9:57 AM  
To: Siegmund, Thomas  
Cc: Lin, Annie (FID Asia); Chan, Raymond  
Subject: FW: Q2 balance sheet

Thomas,  
FYI, Rates Balance Sheet Q2 limits were revised slightly down to \$6.6bn net from the original \$6.8bn previously discussed attached.

<< Message: Bal-Sheet-Liq-Mkts-2008.xls >>

Thks  
Federico

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From: Chan, Raymond  
Sent: Monday, April 21, 2008 7:50 AM  
To: Silfa, Federico; Galvan, Jose A; Lin, Kenny; Khoo, Eugene  
Subject: FW: Q2 balance sheet

Gents,

Can you please re-communicate the revised Q2 balance sheet forecast to your respective businesses (22.45bn)? Hyung is OK with the revised numbers.

Thanks  
Raymond

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From: Mitrokostas, Paul  
Sent: Wednesday, April 16, 2008 6:37 AM  
To: Skolnick, Fred; Addington, Erik R; Singh, James  
Cc: Vallecillo, Jormen; McGarvey, Michael  
Subject: Q2 balance sheet

ASIA Net Balance Sheet

Final	Target	Today	Variance
Q1'08	Q2'08	11-Apr-08	O/(U)

Global Rates 7,638 5,500 17,568 12,068

Foreign Exchange 1,225 1,100 951 (149)