

**From:** Xavier Avila [REDACTED]  
**Sent:** 12/21/2017 8:48:57 PM  
**To:** Paul Barrett [REDACTED]  
**CC:** Martin Zeman [REDACTED]; Joshua Shoshan [REDACTED]; Stewart Oldfield [REDACTED]  
**Subject:** GBP KO Fwd

We are currently at 1.3370 so not there on the order.  
 A little idea to cheapen it up, we can look at variations or other ideas tomorrow.  
 Xavi

GBPUSD Spot 1.3370  
 GBPUSD 6m Fwd 1.3475

Buy 6m Forward  
 Strike 1.3340  
 American Knock Out 1.4500

