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From: Jeffrey Epstein [jeevacation@gmail.com]  
Sent: 01/12/2014 04:56 PM AST  
To: Tazia Smith  
Subject: Re: PVDSA chart + USDJPY Trade [C]

do you think money good in 15

On Sun, Jan 12, 2014 at 4:38 PM, Tazia Smith <[REDACTED]> wrote:  
Classification: Confidential

Jeffrey:

Please find the chart of PDVSA 5% 10/28/15 price history below, as well as a description of the USDJPY 10yr trade that we briefly discussed on Friday.

Speak with you soon,  
Tazia

<8.1AD6.gif>

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1/10/14

----- Forwarded by Tazia Smith/db/dbcom on  
01/12/2014 03:29 PM -----

From: Nav Gupta/db/[REDACTED]  
To: Tazia Smith/db,[REDACTED]  
Date: 01/10/2014 08:21 AM  
Subject: \$Y [I]

Classification: For internal use only

Long \$Y Call Options. We like long expiry options to benefit from the present dislocation between interest rates and volatility

Deutsche Bank FX Strategists are calling for USDJPY of 115 by year-end 2014, and 120 by year-end 2015. See DB FX Blueprint published