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From: Jeffrey Epstein <jeevacation@gmail.com>

To: Tazia Smith [REDACTED]

Date: 01/17/2014 11:15 AM

Subject: Re: Trade Idea: Long 3-Month USDCAD KI Call Spread - 1.10 with a 1.13
Call: sold call knocking-in only if USDCAD trades to 1.17 [I]

i like it .. size ?

On Fri, Jan 17, 2014 at 11:48 AM, Tazia Smith [REDACTED]
wrote:
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Jeffrey -
Our US FX traders agree/like Nav's call here. The 3-month 1.10/1.13
USDCAD, 1.17 knock-in call spread (where that 1.13 short call only
exists if USDCAD goes to 1.17 during the life of the trade) described
below is currently offered ~1.1% (Source: DB FX Sales, 1/17/14). Please
see the investment thesis below and let us know your thoughts.

Best,
Tazia

Indicative levels only. Subject to market movement. Source: DB Key
Client Partners London, as of 1/17/14.

----- Forwarded by Tazia Smith/db/dbcom on 01/17/2014 10:35 AM -----

From: Nav Gupta, [REDACTED]

To: [REDACTED]

Date: 01/17/2014 07:35 AM

Subject: I like buying USDCAD calls to position for further weakness in CAD.
Call: Spot FX is currently 1.095. [I]