From: Tazia Smith [[redacted]]
Sent: 4/3/2014 9:10:38 AM
To: Matthew OConnor [[redacted]]
CC: Paul Morris [[redacted]]
Subject: RE: Commodities Trader [I]
Attachments: pic26413.gif; pic14174.gif; pic11521.jpg; pic06310.jpg; pic12923.jpg; pic18265.jpg; pic14234.jpg; pic06265.jpg; pic26214.jpg; pic23222.jpg; pic05232.gif; pic20596.gif

Classification: For internal use only

Thank you Matt

(Embedded image moved to file: pic26413.gif)

Tazia Smith
Director | Key Client Partners - US

DB Securities Inc
Deutsche Asset & Wealth Management
345 Park Avenue, 10154-0004 New York, NY, USA
[redacted]
Email [redacted]

(Embedded image moved to file: pic14174.gif)

From: Matthew OConnor/db/[redacted]

To: Tazia Smith/db/[redacted], Paul Morris/db/[redacted],

Date: 04/03/2014 09:10 AM

Subject: RE: Commodities Trader [I]

Classification: For internal use only
I can confirm that at this level of business there is no way to justify the manual resources needed to give this guy a full pricing grid each day on 100 lots of short dated options. That said, it looks to me, that right now on BBG, the price would be .55 to unwind (DB pays him).

From: Tazia Smith
Sent: Thursday, April 03, 2014 9:03 AM
To: Paul Morris; Matthew OConnor
Subject: Fw: Commodities Trader [I]
Importance: High

Classification: For internal use only

Paul - I know how sensitive this relationship is. Please let me know how you would like me to respond.

Matt - pls confirm that we cannot provide the same 'spreadsheet' output of strikes and tenors for OTC pricing.