From: Paul Morris [[redacted]]
Sent: 4/3/2014 10:04:18 AM
To: Matthew OConnor [[redacted]]
CC: Tazia Smith [[redacted]]
Subject: RE: Commodities Trader [I]
Attachments: pic15279.jpg; pic21554.jpg; pic07813.jpg; pic26344.jpg; pic11996.jpg; pic28187.jpg; pic15288.jpg; pic32449.jpg; pic02103.gif; pic12691.gif

Classification: For internal use only

yes understood, not clear how often he is looking to trade and what volumes, will likely be adding another client or two to trade for, also not sure he has access to a bbg on regular basis given his travel schedule

Paul Morris
Managing Director
Deutsche Bank Private Bank
345 Park Avenue, 27th Floor
New York, NY 10154
Office: [redacted]
Cell: [redacted]

From: Matthew OConnor/[redacted]

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

Thank you both,
Tazia

----- Forwarded by Tazia Smith/db/dbcom on 04/03/2014 09:01 AM -----

(Embedded image moved to file: pic15279.jpg) (Embedded image moved to file: pic21554.jpg) cid:image002.png@01CF4F1C.7B38C3B0