

Rich -
Chatted with Nav re: euro position. View from the KCP Cap Mkts London team is that the recent euro strength (dollar weakness driven) reverts again as the cross trades in its low-130 to high -130 range. As previously discussed, looking to profit on that reversion. current mark to market is down ~25k.

Let us know if you have additional thoughts/questions.

Best,
Tazia

<Mail Attachment.gif>

Tazia Smith
Director | Key Client Partners - US

DB Securities Inc
Deutsche Asset & Wealth Management
345 Park Avenue, 10154-0004 New York, NY, USA
Tel. +
Fax +1
Mobile
Email

<Mail Attachment.gif>

This communication may contain confidential and/or privileged information. If you are not the intended recipient (or have received this communication in error) please notify the sender immediately and destroy this communication. Any unauthorized copying, disclosure or distribution of the material in this communication is strictly forbidden.

Deutsche Bank does not render legal or tax advice, and the information contained in this communication should not be regarded as such.