

To: Jeffrey Epstein[jeevacation@gmail.com]
From: Laurie Cameron
Sent: Thur 8/22/2013 1:22:51 AM
Subject: 21 Aug position
[AUG21stc.xls](#)

This afternoon the awaited minutes from the FOMC's July 30-31 meeting were released. The minutes showed that policy makers were "broadly comfortable" to follow Bernanke's timeline for "moderating the pace of its security purchases later this year." AS long as economic data indicates that the economy continues to grow and unemployment falls (and CPI doesn't).

The fact that there was a consensus among all members of the FOMC to begin tapering was the only new news today. The USD rallied strongly in reaction to this news and continues to rally into the Asian markets. I delta hedged the small short AUD and NZD put positions to avoid buying back the options. These short puts are the only short USD positions in the portfolio; notional value = \$6.4m vs. approx \$39m short Currency call notional.

There was little change in the p/l today at (\$17k). Once I realize a few more gains, I will be more confident to add risk.

Three forward contracts were added today in AUD, NZD and GBP as delta hedges of existing options.

Hope all is well.

Laurie