

From: Matthew OConnor <[REDACTED]>

To: Jeffrey Epstein <jeevacation@gmail.com>

CC: Jatin Bindal <[REDACTED]>

Subject: RE: Oil update [C]

Date: Wed, 16 Apr 2014 13:18:20 +0000

Inline-Images: image001.gif

Sure. So on the oil collar, you own 100 lots and paid nothing for it, so that is now worth \$355,000. The copper, you own 50 lots for which you paid \$331,250 and that is now worth \$281,250.

We have DOE oil stats at 10:30am NY time today which could move oil market in either direction significantly.

From: Jeffrey Epstein [mailto:jeevacation@gmail.com]

Sent: Wednesday, April 16, 2014 9:14 AM

To: Matthew OConnor

Subject: Re: Oil update [C]

Please always include p&l , levels alone are not interesting

On Wednesday, April 16, 2014, Matthew OConnor <[REDACTED]> wrote:

Classification: **Confidential**

2 stories driving oil higher. Russian aggression in Ukraine and China GDP overnight came out over 7% which provided some relief to the market. As a result, June WTI is now trading up nearly \$1 to \$103.95. The collar is worth \$3.55.

In copper, the China GDP has helped rally copper nearly 2% which is good because the call you own has been struggling. With copper at \$6680, the call is worth \$225 now.

From: Matthew OConnor

Sent: Friday, April 11, 2014 10:18 AM

To: Matthew OConnor; jeevacation@gmail.com

Cc: Tazia Smith; Paul Morris; Jatin Bindal

Subject: RE: Oil update [C]

Classification: **Confidential**

Story that NATO expects Putin to try for "full occupation" of Ukraine one of the reasons oil is so well bid suddenly.

With June WTI trading at \$102.90, the collar is now worth \$2.78

From: Matthew OConnor

Sent: Wednesday, April 09, 2014 2:32 PM

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To: Matthew OConnor; jeevacation@gmail.com
Cc: Tazia Smith; Paul Morris; Jatin Bindal
Subject: RE: Oil update [C]

Classification: **Confidential**

Dovish FOMC minutes sent all markets rallying. M4 WTI has moved up to \$102.65 and the collar is now worth \$2.60 as we head into the close.

From: Matthew OConnor
Sent: Wednesday, April 09, 2014 12:05 PM
To: Matthew OConnor; jeevacation@gmail.com
Cc: Tazia Smith; Paul Morris; Jatin Bindal
Subject: RE: Oil update [C]

Classification: **Confidential**

Good morning. DOE stats came out this morning and with a draw of 5mm barrels of gasoline, WTI rallied. The collar is now trading at \$2.40 with June 14 WTI trading at \$102.20

From: Matthew OConnor
Sent: Tuesday, April 08, 2014 12:45 PM
To: Matthew OConnor; jeevacation@gmail.com
Cc: Tazia Smith; Paul Morris; Jatin Bindal
Subject: RE: Oil update [C]

Classification: **Confidential**

Oil just popped. A couple of factors, the DOE short term report cut OPEC spare capacity projections and also cut non-OPEC production estimates. We have rallied up to \$101.53 in M4 (up nearly .80 from this morning). The collar is now trading at \$2.00

Thanks,

Matt



Matthew O'Connor

Managing Director | Commodity Investor Sales

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