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To: Richard Kahn <[REDACTED]>, Paul Morris <[REDACTED]>

Subject: a suggestion from nav april 15

Date: Sat, 10 May 2014 10:13:10 +0000

no one in their right mind would have

2. EURUSD spot FX is 1.3802 from 1.3827 yesterday. Suggest buying 2week vanilla 1.40c at 5-6c in EUR 50mm notional (cost EUR25-30k)

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please note

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