

From: Matthew OConnor <[REDACTED]>
To: Matthew OConnor <[REDACTED]>, "jeevacation@gmail.com" <jeevacation@gmail.com>
CC: Tazia Smith <[REDACTED]>, Paul Morris <[REDACTED]>, Jatin Bindal <[REDACTED]>

Subject: RE: Oil update [C]
Date: Tue, 08 Apr 2014 11:57:28 +0000

Inline-Images: image001.gif; image002.jpg

Classification: **Confidential**

Good morning Jeffrey –

We are trading very similar to where we were Friday morning after this morning's large rally. M4 WTI is trading \$100.74 and the 93.5/101 collar is now worth \$1.55 again. You can see the decay kicking in a bit as we are 12c higher in flat price, but the option is worth the same as Friday.

To give you a sense, the collar closed yesterday (before the big rally) at \$1.10.

Thanks,
Matt

From: Matthew OConnor
Sent: Friday, April 04, 2014 10:40 AM
To: [REDACTED]
Cc: Tazia Smith; Paul Morris; Jatin Bindal
Subject: Oil update [C]

Classification: **Confidential**

Jeffrey –

Good morning. Post payrolls, WTI has rallied about 1%. Your M4 93.5/101 collar is now worth \$1.55 with M4 WTI trading at \$100.62.

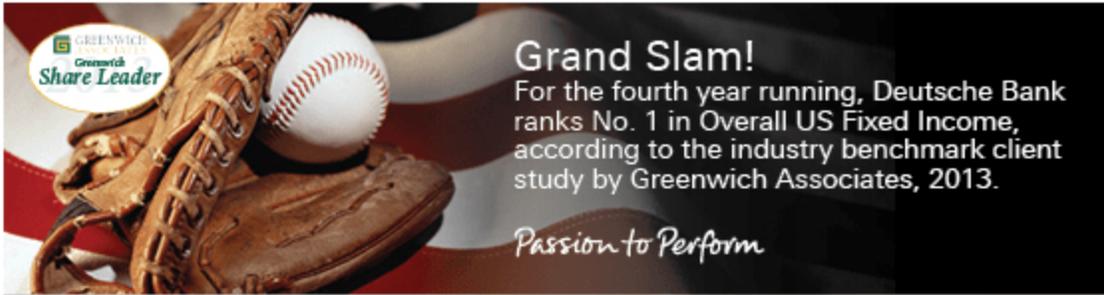
The equity rally is fading a bit and to be honest, expecting a soft commodity close as well going into the weekend.

Thanks,
Matt



Matthew O'Connor
Managing Director | Commodity Investor Sales





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