
Classification: Confidential

IM: 13%

From: Jeffrey Epstein <jeevacation@gmail.com>
To: Tazia Smith <[REDACTED]>
Date: 03/14/2014 12:55 PM
Subject: Re: 110/86, 105/90.25 [C]

margin for 100 k barrells?

On Fri, Mar 14, 2014 at 12:38 PM, Tazia Smith <[REDACTED]> wrote:
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WTI Jun14
You buy call, strike **110**
You sell put, strike X
100 lots on each leg
Costless package
Both legs knock out if WTI Jun14 setttles below \$20/bbl on any day during the trade

Jun14 ref 97.65
X = **86.0**

WTI Jun14
You buy call, strike **105**
You sell put, strike X
100 lots on each leg
Costless package
Both legs knock out if WTI Jun14 setttles below \$20/bbl on any day during the trade

Jun14 ref 97.65
X = **90.25**