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**From:** Ehud Barak <[REDACTED]>  
**Sent:** Thursday, January 15, 2015 1:56 PM  
**To:** Epstein Jeffrey  
**Subject:** Bloomberg: SNB Unexpectedly Scraps Cap on Franc in Reversal of Key Policy



Jeff

I need you to explain this to me.

Best

EB

From Bloomberg, Jan=15, 2015, 14:19:26

<<http://bloom.bg/156Fbtm>> Jan. 15 -- Jane Foley, senior foreign exchange strategist at Rabobank= discusses the surprise move by the Swiss National Bank to end the minimum e=change rate and lower the interest rate to -0.75 percent. She speaks on =80Bloomberg Surveillance."

The Swiss National Bank (=NBN) <<http://www.bloomberg.com/quote/SNBN:SW>> scrapped its minimum exchange rate today, abandoning a tool policy=makers said just days ago was necessary to ward off deflation.

To re=d the entire article, go to <http://bloo=.bg/156lqSw> <<http://bloom.bg/156lqSw>>

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