

To: Jeffrey Epstein[jeevacation@gmail.com]
From: Jeffrey M Matusow
Sent: Tue 7/27/2010 7:36:52 PM
Subject: Various

Quiet day in equity markets – Dow is up 25 pts and S+P is flat.

The Euro is trading around 1.30, GBP around 1.56

Gold is off \$25 on the positive risk sentiment – trading at \$1160. Look for support at the 200 day moving average level around \$1150.

India raised rates earlier today more than expected and the currency rallied 50bps.

We have a NOK/SEK forward maturing on Thursday – the position is down about \$65k. I think we should let it settle and take the loss. USD/NOK is trading around 6.1750 – we took profit at 6.22. We are looking for a pull back to go long NOK again.

The JPM 6.7% preferreds are trading at \$24.80, after trading as low as \$22.75. I think we should sell some of your position (\$20MM) around \$25. You received a 42 cent dividend/share earlier this month.

Corn is down 1 point from our entry point. We should add another \$2.5MM to the position at these levels.

Jeff

Jeffrey M. Matusow

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