

To: Jeffrey Epstein[jeevacation@gmail.com]
From: Jeffrey M Matusow
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Subject: Market

Markets continuing lower.

We are long Palladium from \$525 and it is trading at \$495. I think we should close out the position.

On the 30 year swaps we are long via options at 4.35% and the rate now is at 3.95%. I think we should cut half the position in case this escalates. At the height of the crisis the rate hit a low of 2.50%.

Jeff

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