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**From:** Richard Kahn <[REDACTED]>  
**Sent:** Thursday, October 13, 2016 2:03 PM  
**To:** Jeffrey Epstein  
**Subject:** Fwd: Update on Saudi bond

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Begin forwarded message:

From: "Ens, Amanda" <[REDACTED]> <mailto:[REDACTED]>  
Date: October 13, 2016 at 9:58:42 AM EDT  
To: Richard Kahn <[REDACTED]> <mailto:[REDACTED]>  
Subject: Update on Saudi bond

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09:39:30 Saudi Bond Pricing Expectations: Qatar, SECO=Seen as Benchmarks

By Archana Narayanan

(Bloomberg) -- "Saudi Arabia realistically should come in between" the curves of Qatar and state-run Saudi Electricity Co., says Richard Segal, debt strategist at Manulife Asset Management in London. Kingdom "may have to give up some concession to print the size required"

NOTE: Deal could raise at least \$10b across tranches,=people familiar with the matter said

Avg. of expected spreads above midswaps from a Bloomberg poll of eight fund managers:

5yr: 153.7 bps (range: 130 - 170 bps)

10yr: 196 bps (range: 170 - 215 bps)

30yr: 283.6 bps (range: 250 - 330 bps)

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09:39:44 Looks like next weeks blockbuster=/p>

Source: Bloomberg

Amanda Ens

Director

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