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**From:** Gianni Serazzi <[REDACTED]>  
**Sent:** Thursday, January 7, 2016 8:53 AM  
**To:** jeffrey E.  
**Subject:** Re:

Great, thank you.  
Retail us I suppose?  
Please let me know when to close that position in the next months.

Also after 18 months short emerging some deep pockets are re=tarting to invest there excluding China with longer term horizon. I will f=llow them

Thx  
G

On Jan 6, 2016 11:44 PM, "jeffrey E." <jeevacation@gmail.com <mailto:jeevacation@gmail.com>> =rote:

retail short a great trade

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please note

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