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**From:** Barrett, Paul S [REDACTED]  
**Sent:** Thursday, March 8, 2012 8:48 PM  
**To:** Epstein, Jeffrey (jeevacation@gmail.com)  
**Cc:** Giuffrida, David J  
**Subject:** Idea on BRL

Jeffrey

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Our BRL put knocked out a few weeks ago. We have seen a decent selloff in BRL over the past few days and would recommend getting long BRL through the following idea:

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1 month

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1.7600 ref<=p>

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Buy 1.7500 BRL Call

Sell 1.750= BRL Put with a 1.9000

Cashless

We should do \$5MM on this.

Paul

Paul Barrett, CFA

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