

To: epstein, jeffrey (jeevacation@gmail.com)[epstein, jeffrey (jeevacation@gmail.com)]; jeevacation@gmail.com[jeevacation@gmail.com]
From: Paul S Barrett
Sent: Mon 8/16/2010 1:05:04 PM
Subject: FW: Wheat

Jeffrey

Are you available today? We need to discuss the 30yr swap exposure.

Paul Barrett, CFA
Managing Director
Global Investment Opportunities Group
JPMorgan Private Bank
40W 57th Street, 33rd Floor, New York, NY 10019



From: Paul S Barrett
Sent: Friday, August 13, 2010 10:49 AM
To: 'Jeevacation'
Cc: Jeffrey M Matusow
Subject: RE: Wheat

Jeffrey

Please call in. We have a swaption expiring at 11am. I think we should cash settle and reduce our 30yr swap exposure. If we don't hear from you we will take physical delivery of the swap and then we can unwind it later. The new QE2 from the Fed changes the game on rates and I think it is going to take a longer time for long rates to sell off.

Paul


Paul Barrett, CFA
Managing Director
Global Investment Opportunities Group
JPMorgan Private Bank
40W 57th Street, 33rd Floor, New York, NY 10019



From: Jeevacation [mailto:jeevacation@gmail.com]
Sent: Monday, August 09, 2010 11:17 AM
To: Paul S Barrett
Subject: Re: Wheat

This week 561 601-4569 or 340-775-8111

Sent from my iPhone

On Aug 9, 2010, at 11:08 AM, Paul S Barrett < wrote:

Hi Jeffrey

Tried calling your 212 number.

Jeff M mentioned you may have some interest in wheat. Let me know if you need anything.

We bought some 600 puts on the Dec10 contract last week. Paid 2.90%. Implied vol around 44%.

Paul

Paul Barrett, CFA

Managing Director

Global Investment Opportunities Group

JPMorgan Private Bank

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