
From: Barrett, Paul S <[REDACTED]>
Sent: Friday, February 1, 2013 4:41 PM
To: Epstein, Jeffrey (jeevacation@gmail.com)
Cc: Ens, Amanda; Weissend, Renee E
Subject: Brent options

Jeffrey=/o:p>

<=o:p>

These strikes are fairly wide – roughly \$20 wide either side of spot. We had traded prior options based on 100,000 bbls per maturity.

=0D

=0A

=p class="MsoNormal">Buy call / sell put / cashless</=:p>

=0D

Contract </=pan>

Option Expiry

=eference Rate</=>

Put=strike

=0D Call Strike

July13

=0A 10Jun2013=/span>

=p class="MsoNormal">113.50</=:p>

94.00

=0A133.50

Aug13</=pan>

11Jul2013<=span>

112.75=span style="font-size:11.0pt;font-family:"Calibri","san=-serif"">

92.00

=0D 133.50

=0A

Se=13

=td width="160" valign="top" style="width:119.7pt;border:none;borde=-bottom:solid #7BA0CD
1.0pt;background:#D3DFEE;padding:0in 5.4pt 0in 5=2E4pt">

12Aug2013

112.00

90.=0

133.50

=0D

Paul Barrett | Managing Di=ector | Global Investment Opportunities Group | J.P. Morgan Private=Bank |

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[REDACTED] NMLS I [REDACTED]

=0D

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