

From: Clement Losa <losa.clement@yahoo.com>
Sent: Thursday, January 21, 2010 5:30 PM
To: secretary <secretary@CFTC.gov>
Cc: losa.clement@yahoo.com
Subject: REGULATION OF RETAIL FOREX

Dear Sir,

I write in respect of the proposed leveraged 10/1 for retail forex. I am an off-shore trader with an account with a US based brokerage firm. My choice of US is due to the perception that US firms that are regulated by your agency are reliable and millions of off-shore traders share this opinion.

Now, we are scared by the new rule which will definitely not be in the best interest of traders as many of us may not be able to meet up with the capital requirements and may have to move our funds elsewhere. I am adding my voice to the call against the proposed regulation.

I sincerely hope your agency will take a good look at this issue in the interest of millions of retail traders both in US and abroad who have funds with brokerage companies in the US.

Best regards,

LOSA CLEMENT
Lagos, Nigeria

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