

From: Padma Sardana <pvsardana@hotmail.com>
Sent: Sunday, January 24, 2010 12:37 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex-RIN3038-AC61

Dear Secretary

My opinion of proposed regulation to reduce the margin limit from 1:100 to 1:10 will harm the investor more than helping because first of all for all the existing positions which are currently being held under 1:100 will require fulfillment of significant amount of deposit to save those position from being washed out with reduced margin limit - which anybody in my situation will not be able to fulfill and eventually end up losing potential money beside all the consequences that we are already dealing with current economic situation. Secondly, I think as a fair trade practice if not over but atleast people should be given reasonable flexibility(which in my opinion 1:100 is reasonable margin limit) to choose from what suits their needs. Thirdly, reduced margin limit will open forex trading only for big and high risk taking investors who can afford and have potential to buy minimum of 100,000 (1 lot) securities as a minimum trade instead of small investors like me who can only take risk upto 10,000 (1 lot) securities at a time. My opinion is this will cause more turbulance in the market with people betting on high stakes than now resulting in another Wall Street fall of 2008.

I sincerely hope that in the best interest of our country and economy this regulation should not be passed.

Should you have anymore questions for me please feel free to reach me.

Thanks
Regards,
Padma

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