

From: omodara babatola <o_babtee2001@yahoo.com>
Sent: Wednesday, March 10, 2010 9:22 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation Proposed by CFTC concerning Retail Forex Business
Attach: MY OPINION.doc

DEAR SIR/MA,
KINDLY FIND THE TTCHED COPY OF MY OPINION CONCERNING THE CFTC PROPOSED 10-to-1 LIMITATION.
THANK YOU.

Regulation Proposed by CFTC concerning Retail Forex Business

MY PERSONAL OPINION

- ✦ My personal opinion concerning the proposed regulation of CFTC on enforcement of 10:1 limitation instead of the current 100:1 leverage requirement; the research conducted to protect the numerous consumer from losing their limited capital was an excellent one and worthwhile.
- ✦ Tactically putting a restriction to entering into the business by the ill experience traders is another fantastic one.
- ✦ But, the new system will make numerous to lose so much than what they would have lost if they handle the trade themselves. I was one's victim. Imagining people or team who contribute their capitals to give to someone to trade with on their behalf, if the business fail, it may lead to a serious blood shed riot which I don't pray for.
- ✦ Furthermore, there can never be any professional if no one have never be a beginner, this system might make the beginners to, lose interest in the business even it will get to a time that it may become very difficult to get a successor even where the business is currently yielding a very fantastic result.

IN CONCLUSION;

- ✦ **Let the current 100:1 system be.**
- ✦ I'm still a beginner, I lost money into it which I hold no one responsible for. I later realized my mistakes, went to practice and learnt better and now ready to do a serious business. In fact, the trading is already in progress.
- ✦ I would advise the CFTC to advocate that people should be knowledgeable enough before going to it.
- ✦ Check the broker's platforms from time to time to ensure compliance to the global standard because some are truly making many prospective traders to lose their monies and causing real efforts frustration.

- ✦ Some do restrict traders from making use of good opportunities whenever such emerges.

Long live CFTC and the entire personnel behind the organization.

Thank you.

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