

From: Moe Surani <moefxtrader@live.ca>
Sent: Wednesday, January 20, 2010 8:32 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

To whom it may concern,

Re: Regulation of Retail Forex

I am a retail trader and have worked extremely hard for many many years in this industry and have finally managed to keep my head above the water. I am against the 10:1 leverage proposal by the CFTC. Reducing the leverage to 100:1 grossly affected my financial situation and reducing it to 10:1 will incapacitate me and drive me out of business. My only recourse will be to look for an offshore unregulated broker which leaves me unprotected and worse-off. This decision will not affect the "big boys" and banks as they have the financial means to trade with a lower leverage. The liquidity provided by retail traders increases the efficiency of the markets. Removing them, or unfairly pricing them out of the markets will result in increased price volatility overall and decrease the efficiency of the markets. Is it not the responsibility of the CFTC to look after interests of the retail trader?

Kindly reconsider this proposal.

Thank you
Moe S

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