

From: Eric Chun <eric.chun81@gmail.com>
Sent: Saturday, January 16, 2010 6:13 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Secretary,

I am writing to you in response to the current new regulatory changes that are being proposed regarding new margin and leverage requirements of the Retail Forex industry. I personally believe as well as many of my trading colleagues from around the world that the new 10:1 margin/leverage requirements will absolutely kill the US retail forex market without a doubt.

Professional traders like myself will definitely move ones money elsewhere overseas without hesitation. One must understand the chance of one trying to earn a decent profit from trading will decrease firstly and secondly it will naturally mean possessing a bigger account capital to earn the same amount as before. (not a sustainable choice for new traders)

Thirdly I believe that most new traders will therefore shy away from the industry altogether due to its low leverage of 10:1 as the primary reason mosttraders and professional traders in the world began trading the retail forex market in the first place was exactly due to the high leverage profit potential that it offered.

If you are concerned that the reasons for proposing a lower leverage of 10:1 would reduce the incredible damage one can inflict on themselves, I am sorry to say Mr or Mrs Secretary that people will still wipe out there accounts and inflict the same amount of damage upon themselves because of human beings nature to be greedy and impatient. So please reconsider and reevaluate the potential disaster that could be avoided for the future of the US forex retail industry.

Thank you for listening

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Warmest Regards

Eric Chun -- Professional Trader