

From: Innocent Nwachukwu <iunwachukwu@yahoo.com>
Sent: Thursday, January 21, 2010 1:13 PM
To: secretary <secretary@CFTC.gov>
Cc: news@gftforex.com
Subject: Fw: Proposed CFTC Leverage Change

CFTC,

I am against this proposed CFTC leverage change specified below. I believe a forex trader in the USA should be allowed the same leverage enjoyed by the rest of the world because forex is a world market.

If this proposed change passes, I will CLOSE all my USA forex accounts and move them to the UK and other countries with competitive leverage to choose from.

In closing, I do NOT support this change.

Sincerely,

Innocent Nwachukwu

--- On Tue, 1/19/10, GFT <news@gftforex.com> wrote:

From: GFT <news@gftforex.com>
Subject: Proposed CFTC Leverage Change
To: iunwachukwu@yahoo.com
Date: Tuesday, January 19, 2010, 6:31 AM

[View this email as a web page.](#)

How will the CFTC's Proposed Leverage Change Affect You?



Dear Valued Trader,

The U.S. Commodity Futures Trading Commission (CFTC) announced on January 13, 2010 that it is seeking public comment on proposed regulations concerning retail forex trading.

As part of the proposed regulations, "leverage in retail forex customer accounts would be subject to a 10-to-1 limitation," which means 10:1 leverage would be the maximum amount allowed for forex traders in the U.S.

An example of how the proposed regulatory restrictions would affect a major currency pair appears below:

Maximum Leverage under Current Regulations

USD/JPY

100:1 leverage (one percent)

Maximum Leverage under Proposed Changes

USD/JPY

10:1 leverage (10 percent)

1 lot (100,000)

Margin requirement: \$1,000

1 lot (100,000)

Margin requirement: \$10,000

We believe that all traders should have the right to choose the amount of leverage that is appropriate for his/her risk appetite, and that this basic principle of 'choice' is being threatened by the proposed CFTC regulations.

Should you feel strongly about the proposal, there is still time for you to help determine the outcome of these proposed regulations. You can make an impact by sending comments directly to the CFTC at: secretary@cftc.gov.

Please include 'Regulation of Retail Forex' in the subject line of your message and the identification number **RIN 3038-AC61** in the body of the message.

You can also submit your comments by any of the following methods (include above ID number):

- Fax: (202) 418-5521
- Mail: David Stawick, Secretary
Commodity Futures Trading Commission
1155 21st Street, N.W.,
Washington, DC 20581
- Courier: Use the same as mail above.

In the next few days, GFT and the rest of the U.S. forex industry will be releasing a more formal opinion about the proposed changes. If you wish, you can read further details about the regulation on the CFTC website by [clicking here](#).

In the meantime, we encourage you to voice your opinions to the CFTC and your local U.S. representative.

As always, we thank you for your business.

Best Regards,

GFT

616 956 9273
US MAIN

800 465 4373
TOLL FREE

 [To learn more about the risks that could affect you](#)  [click here to e-mail to](#)  www.gftforex.com

IMPORTANT NOTE: Trading foreign exchange on margin carries a high level of risk, and may not be suitable for all investors. The high degree of leverage can work against you as well as for you. Before deciding to trade foreign exchange you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with foreign exchange trading, and seek advice from an independent financial advisor if you have any doubts. Past performance is not necessarily indicative of future results. © 2010 Global Futures & Forex, Ltd. All rights reserved. CD05U.504.011810

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