

**From:** Sami Ishaq <samforex.bs@gmail.com>  
**Sent:** Thursday, January 21, 2010 1:30 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

---

Dear Sir/Madam:

As a small trader with a capital under \$5000, I believe that most of the regulations that were introduced over the past a few years made the FX industry a safe investment environment, which helped large and small traders alike. However, the new proposed leverage rule limit to 10:1 is unfair to small traders like us who have invested a lot of money and time in education and have been able to experience this exciting market. The majority of Forex traders can distinguish clearly between leverage and risk and have been trading for years using strict management rules. Others who choose to treat FX market as a gambling platform will inevitably depart sooner or later whether the leverage is 100:1 , 10:10 or 1:1.

I ***oppose*** this rule very much and I don't see how it helps protect us but what it will do is unfairly eliminate educated traders with limited capital resources from this market. I believe that we should be given the choice of what leverage we should use when trading.

Best Regard,

Sami Ishaq  
FX trader