

**From:** CAMPOS FAMILY <camposfamily@gmail.com>  
**Sent:** Thursday, January 21, 2010 7:35 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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Your proposed new regulations are onerous and all you will be doing is forcing small retail accounts like mine to move to a UK based firm.

----- Forwarded message -----

From: MB Trading <mbtnews@mbtrading.com>  
Date: Thu, Jan 21, 2010 at 7:37 AM  
Subject: Comments regarding CFTC proposal  
To: camposfamily@gmail.com

Dear MB Trading FX Client,

On January 13, 2010, the CFTC announced proposed new regulations concerning retail foreign currency transactions. Many of the proposed changes would implement important consumer protection regulations, which MB Trading firmly favors. However, one of the proposed changes would radically lower Forex leverage from 100:1 to 10:1 for all NFA and CFTC regulated Forex firms.

Under the proposed rule, here are some examples based on trading 10,000 USD:

Currency Pair Current Margin Requirements \* Proposed Margin Requirements

EUR/USD \$142 \$1,420

GBP/USD \$163 \$1,630

USD/JPY \$100 \$1,000

\*Current margin requirements based on rates as of January 19th, 2010

The impact of these new requirements for a FOREX trader could be significant. Under existing rules and based on present day exchange rates, a \$10,000 account could buy or short just over 700,000 EURUSD. With the new proposed rule, the same account would only be able to buy or short 70,000 EURUSD, significantly impacting the results of the trade.

MB Trading recognizes the importance of regulation that strengthens industry oversight. We agree with policing and regulating the industry, as was Congress' intent when empowering the CFTC to create additional rules. However, we don't agree with policies that might clearly disadvantage firms in the United States which in turn disadvantage you, the client. We encourage you to voice your individual opinion directly to the CFTC. The Public Comment Period is open for 60 days from the date of publication, which was January 13, 2010. You may find the entire draft proposal here: [CFTC.Gov](http://CFTC.Gov) and you may contact the CFTC directly by sending an email to [secretary@cftc.gov](mailto:secretary@cftc.gov) with "Regulation of Retail Forex" in the subject line.

Thank you for your support.

Ross Ditlove  
CEO  
MB Trading  
Explore the  
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Disclosure:

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member of NFA. MBTF offers execution and settlement services for  
futures based products, as well as offer off-exchange foreign currency  
(FOREX) products through MB Trading. Trading in futures, options and  
forex is speculative in nature and not appropriate for all investors.  
investors should only use risk capital when trading futures, options  
and forex because there is always the risk of substantial loss.  
Account access, trade executions and system response may be adversely  
affected by market conditions, quote delays, system performance and  
other factors.

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