

From: Tony Yu <oitony@yahoo.cn>
Sent: Thursday, January 21, 2010 7:46 PM
To: secretary <secretary@CFTC.gov>
Subject: Fw: Comments regarding CFTC proposal

Dear,

I'm a Forex trader, and a client of MB Trading.

I just heard that you would implement some very important consumer protection regulations includes lower the leverage to 10:1 instead of the current 100:1.

I appreciate all your other efforts to protect the consumers and oversight this industry, but strongly against to lower the maximum leverage.

Even under current leverage, I can already well control my risk by using 100:1 leverage.

For example, if I have 14,000USD in my account, I would only trade around 100,000EUR/USD each time. Then my 10,000USD allow me to bear around 1000 points' risk.

but under your new proposed regulation, for trading 100,000EUR/USD, my 14,000USD can only allow me to bear 100 points' risk.

So for maintaining the same buying power and bearing the same 1000 points' risk, I have to always put additional 14,000USD into my account.

That is apparently affair to me and most of those small traders like me. If your this new regulation about the leverage implemented, I believe most those small trader have to move their account to other countries like Europe. If this happen, it will surely hurt the retail forex trading industry.

Thanks & Best Regards
Tony Yu

发件人: MB Trading
发送时间: 2010-01-22 01:27:00
收件人: oitony
抄送:
主题: Comments regarding CFTC proposal



MB TRADING™
Stocks. Futures. Options. FOREX. Developers.

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

**Explore the
MB Trading Difference:**

Unique ECN for FOREX, award-winning stock trading technology, and 24-hr support, all at low commissions:

FOREX

\$2.95 per

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 and you may contact the CFTC directly by sending an email to secretary@cftc.gov with "**Regulation of Retail Forex**" in the subject line.

Thank you for your support.

Ross Ditlove
CEO
MB Trading

100,000 USD traded

STOCKS

\$4.95 per trade
up to 10,000 shares

FUTURES

\$0.95 per contract
plus exchanged fees

OPTIONS

\$0.95 per contract
No minimum

[Open an MB Trading Account](#)

Want to know more about
MB Trading?
[Visit our website.](#)



You are receiving this email because you have a live account with MB Trading or have signed up for a Demo of our software. If you would no longer like to receive these emails, please click here: [Unsubscribe me from this contact list.](#)

Disclosure:

Securities products are offered through MB Trading, member FINRA, SIPC. MB Trading Futures, Inc. (MBTF) is CFTC registered FCM and 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.

MB Trading | 1926 E. Maple Ave | El Segundo, CA 90245

www.mbtrading.com | 866.628.3001

Powered by
interspire