

**From:** Siemel Naran <siemelnaran@yahoo.com>  
**Sent:** Friday, January 22, 2010 2:14 PM  
**To:** secretary <secretary@CFTC.gov>  
**Cc:** Siemel Naran <SiemelNaran@yahoo.com>  
**Subject:** Regulation of Retail Forex

---

Identification number = RIN 3038-AC61

Comments on 10:1 leverage rule

Currently, clients at forex exchanges can choose a leverage of 100:1 or 10:1. Under the new rules, clients would have to pick 10:1.

I feel that clients should be able to pick their own leverage. At worst, the value of their account drops to zero, but that's a risk they take. I am OK with the new margin requirement rules, as it is a deterrent to risky trading.

The rules I prefer are:

(1) The default leverage at most forex trading websites is 100:1. Change the default level to 10:1.

(2) If customers want to upgrade to 100:1 leverage, they should fill out a form, just as customers fill out a form if they want options trading in their brokerage account.

Anyway, I think Forex trading, buying penny stocks, is a good way to lose your money. I think there should be a disclosure statement that currency trading is risky, and users should have to check a box indicating that they've read this statement.

Please acknowledge my email.

Thank you.