

From: Meherban Faroogh <mfaroogh@yahoo.ca>
Sent: Monday, January 18, 2010 11:11 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Sir / Madam,

I understand that your organization is proposing to reduce the forex leverage from 100:1 to 10:1 for retail forex traders. I believe the relevant regulation number is RIN 3038-AC61.

There are other items in your proposal around managing the net capital requirements for FCMs which I applaud... but would respectfully request you not to propose or pass the 10:1 leverage in retail forex which would kill the forex market in the USA

If you do pass this law, then the retail traders will definitely move over to other FCMs who offer 100:1 and more around the world, and are not regulated (i.e. much risky)... which poses a much higher consumer risk, in my opinion.

I thank you for your understanding.

Regards,

Meherban Faroogh
Forex Trader

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