

From: Habib Choudry <habib_choudry@yahoo.ca>
Sent: Monday, January 25, 2010 9:28 PM
To: secretary <secretary@CFTC.gov>
Subject: 'Regulation of Retail Forex'

RIN 3038-AC61

Dear Sir/Madam,

I am not in the favour of 10:1 leverage as proposed by CFTC. Most of us have managed the risk and the leverage very well. All I know is this that my account has not been wiped out in the last 15 months and I am waiting to recover the losses as the market turns around. If CFTC changes the leverage to 10:1, then all my account will be wiped out immediately.

Therefore, I propose that if CFTC is hell bent on changing the leverage to 10:1 then it should be applied on new trades not on open positions. I have survived with 100:1 leverage, please do not ruin my savings and earnings by this new regulation. If 10:1 leverage has to be applied, then please do not let it affect the current open positions. I thank you for your kind considerations.

Habib Choudry

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