From: Mira Roz <mi\_slava@yahoo.com>
Sent: Wednesday, January 27, 2010 3:07 AM
To: secretary@CFTC.gov>

**Subject:** Regulation of Retail Forex

## Hi, CFTC

Could you stop this madness and leave Forex leverage 1:100 in place. Who would trade retail Forex, should 1:10 leverage come in place. I personally would move my all Forex accounts from USA on the first day, when this new stupid regulation would come in force. My Message ID # RIN 3038-AC61.

Regards Ser Roz

Forex trader

## --- On Thu, 21/1/10, Interbank FX < marketing@email.ibfx.com > wrote:

From: Interbank FX <marketing@email.ibfx.com>

Subject: CFTC's Proposal of Leverage Changes: How You Can Help

To: mi slava@yahoo.com

Received: Thursday, 21 January, 2010, 1:05 PM



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Dear Valued Customer,

As many of you are aware, the U.S. Commodity Futures Trading Commission (CFTC) announced on January 13, 2010 that it is seeking public comment on proposed regulations concerning retail Forex trading.

As part of the proposed regulations, it is stated: "leverage in retail forex customer accounts would be subject to a 10-to-1 limitation," which means 10:1 leverage would be the maximum amount allowed for all Forex traders in the U.S.

An example of how the proposed regulatory restrictions would affect a major currency pair appears below:

**Maximum Leverage under Current Regulations** 

USD/CHF

100:1 leverage (one percent)

1 lot (100,000)

Margin requirement: \$1,000

**Maximum Leverage under Proposed CFTC Changes** 

USD/CHF

10:1 leverage (10 percent)

1 lot (100,000)

Margin requirement: \$10,000

We stand behind the belief that you should be given the freedom and right to choose the amount of leverage that is appropriate for your individual desired risk, and that this basic principle of 'choice' is in jeopardy by the proposed CFTC

regulations.

If you feel strongly about the proposal, we encourage you to help determine the outcome of these proposed regulations. You can help make an impact by sending comments directly to the CFTC at: <a href="mailto:secretary@cftc.gov">secretary@cftc.gov</a>.

Please include 'Regulation of Retail Forex' in the subject line of your message and the identification number **RIN 3038-AC61** in the body of the message.

You can also submit your comments by any of the following methods (include above ID number):

- Fax: (202) 418-5521
- Mail: David Stawick, Secretary Commodity
   Futures Trading Commission 1155 21st Street, N.W.,
   Washington, DC 20581
- Courier: Use the same as mail above.

In the upcoming days, Interbank FX and the rest of the U.S. Forex Dealer Coalition will be releasing a more formal opinion about the proposed changes. Please feel free to read further details about the regulation on the CFTC website by clicking <a href="here">here</a>. In the interim, we encourage you to voice your opinions to the CFTC and your local U.S. representative.

As always, we want the best for our traders. We hope you'll join forces with us to prohibit the proposed leverage requirements.

The Interbank FX Team



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Interbank FX™ LLC | IBFX™ | IBFXU™ | Registered FCM, Member NFA
Interbank FX | 3165 Millrock Drive STE 200 | Salt Lake City, UT 84121 | Tel: 1.866.468.3739

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Trading in the off exchange retail foreign currency market is one of the riskiest forms of investment available in the financial markets and suitable for sophisticated individuals and institutions. The leveraged nature of FX trading means that any market movement will have an equally proportional effect on your deposited funds. This may work against you as well as for you. The possibility exists that you could sustain a total loss of initial margin funds and be required to deposit additional funds to maintain your position. If you fail to meet any margin call within the time prescribed, your position will be liquidated and you will be responsible for any resulting losses.