

**From:** tareq alkoly <tareq.alkoly@yahoo.com>  
**Sent:** Friday, January 15, 2010 4:26 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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Goodmorning

I want to encourage the CFTC on this new proposal regarding reducing leverage for retail forex from 100:1 to 10:1, it is a good move from the CFTC I say this and I am a forex trader who lost a lot in the past because of excessive leverage which is only good for marketmakers and brokers, they want our money, if you check many retail forex brokers, they grew dramatically recently they are rich now from our money, this is not trading this is gambling, if anyone wants to gamble he can go to Vegas.

Any successful trader doesn't need 100:1 leverage, 100:1 means that you double your account with 1% move in the currency which happens everyday in general, or you lose your entire account if the currency moves 1%! This is not trading no one needs this leverage. I posted your proposal link in forex forums and there is rage there about this new rule, they don't know what is the best for them, if they are successful in their trading they will not mind such rule. Also I want to mention that there are retail forex brokers' representatives in these forums who are upset about this new rule and they keep telling us to go to the CFTC website and complain. You can see post # 3 in the link as an example:

<http://www.forexfactory.com/showthread.php?t=215917>

Best regards

Tareq Alkoly