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**Sent:** Sunday, January 31, 2010 7:46 AM  
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**Subject:** STRONGLY OBJECT TO 10-1 LEVERAGE LIMIT IN REGULATION OF RETAIL FOREX PROPOSAL RIN 3038-AC61

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*With regard to latest proposal of limiting the leverage market:*

I am a FX trader from UK and was happy to open account with US broker until few months back when CFTC proposed no hedging rule & reduction in margin, in order to so called protection of retail traders, which i doubted but, i believe was the start of game being placed by big boys and institutional group in order to satisfy their own vested interest with retail forex market. With the advent of internet and leverage, retail forex has been so popular that these guys are madly behind retail forex market as it has greatly affected their business. Actually, it requires no common sense to understand the game behind this new restrictions, just after couple of months of earlier restrictions shows how desperate those parties where to reduce the popularity of retail forex market. Earlier restriction of hedging and reduce leverage by significant proportion actually did not help those parties intent. And you guys are actually knowingly or unknowingly going to do favour on them. **If you go ahead, you will kill the retail forex market!** You will receive well deserved kudos from those benefited parties.

Think about ordinary people like me who can actually plan to do many things because i am doing well in forex . Please remember that there are thousands and thousands of people are doing very well in this business with inherent Risk associated with this product. There is no necessary to put laws relating to hedging and leveraging which actually limits US traders over rest of the world. I doubted very much that if those rules are imposed, that any new ordinary people will join the forex business by opening account with US brokers. What have they done to get these restrictions because they are joining this business not as early as me. Why these desperate restrictions now, people were trading from many, many years before?

We risk our own hard owned money, why are you interfering on our own personal choice. We are not Lehman brothers nor northern rock who take excessive risk on others money, go ahead and put caps on them who risk million of peoples savings not on us who risk our own hard earned money.

***Please remember the brokers have done enough to let us know what are the risk factor in getting in to retail forex , risk disclosure are not hidden but clearly stated in face of customer agreement which every one goes through before opening the account with these brokers. No sensible person jumps in the sea without preparation but every year people die because there are some who violet normal common sense and unfortunately some unlucky ones. So would you put restrictions on surfing or manage it by getting life guards and all other stuffs. Your proposed rule is not going to make it safer but will kill the retail forex market.***

CFTC has already forced me and thousands of traders like me, all around the world to close/limit account with US broker and move to other countries due to earlier restriction of hedging and

leveraging. I moved significant size of my account to non US broker. Now this new leverage game played by CFTC within just matter of few months will end my relation with US Broker.

Choice is yours , but for now Bye Bye US Brokers!

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