

From: ali murat bayraktar <almbayrak@hotmail.com>
Sent: Thursday, February 11, 2010 2:16 AM
To: secretary <secretary@CFTC.gov>
Subject: Re: Regulation of Retail Forex

Dear Sirs,

And also I believe that **small retail traders have very limited impact on the market** because we can work mostly with dealing desk brokers not ECN brokers (most of the time our account size does not allow) that means dealing desk brokers have both long and short customers at the same time so they match them on their books and they send to the market (the good brokers) only the balance to limit their risk.

I mean small retail traders did not cause any crisis, please check big banks those market makers in forex and commodities market. Those market makers have platforms for retail traders. They are the market makers but at the same time they run platform for retail traders. We, retail traders are under their mercy, is it normal?

Best Regards
Ali M. Bayraktar

From: ali murat bayraktar
Sent: Wednesday, February 10, 2010 11:04 PM
To: secretary@cftc.gov
Subject: Regulation of Retail Forex

Dear Sirs,

The purpose of this e-mail is about the new "Regulations of Retail Forex" I'm not a US citizen but I work with a US broker therefore the new regulation will also important for me.

I strongly believe that **limiting leverage to 10:1** is highly restrictive and discriminatory against retail clients because it limits their trading choices. The proposed limit is not in the best interest of the trading public and additionally discriminates against forex dealers operating out of the United States.

I must move my account out of US probably this will not be a loss for US brokers but think of thousands of retail traders move their accounts out of US. May be other countries will follow US rules later this is also an option.

But please don't turn "retail trading" a job that only rich people can do. Honestly I'm losing at the moment but still keep my hopes alive.

Leverage to 50:1 is more appropriate in my point of view.

Best Regards
Ali M. Bayraktar