

From: Basit Hussain <fx1@meridian4x.com>
Sent: Wednesday, March 3, 2010 7:17 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear sir

It has come to our notice that CFTC is looking to reduce the leverage in the forex trading market. We appreciate your intentions but do realize the risks we take on when we trade with the 100:1 leverage. A decision to cap the leverage at 10:1 will be detrimental in a number of ways. It will drive the forex traders in the US to foreign brokers and thus divert a lot of funds out of the country as well. That will not help with any of the good intentions that CFTC has in mind, but will rather increase the risks for US based traders.

It is humbly requested that the leverage rules be kept unchanged at 100:1 and the choices for the traders not be curtailed. Thanks for your understanding.

Regards

Basit

Forex traders, FL, USA