

From: 肖文昌 <yinglintianxia@gmail.com>
Sent: Wednesday, March 3, 2010 9:54 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Sir/Madam,

It is said that the guaranty lever ratio in the foreign exchange market will be changed from 100:1 to 10:1. Personally, I am strongly against this policy. Maybe it will be helpful to reduce the risk for individual investors, however, as we all know, the foreign exchange market is not the one with the highest risk. There are so many futures contract with extraordinary risk level. Why don't you give regulations to these market? The reason why foreign exchange market is important is that it provides a fair way for all the people to invest using reasonable lever ratio. Because most of the individual investors do not have enough money to invest as those bank or large companies. I consider it a good way to confirm fair rights in investment.

Hopefully you can consider my points carefully.

Sincerely yours
Wenchang Xiao