

From: Willie Tan <dennerle@singnet.com.sg>
Sent: Tuesday, January 19, 2010 4:52 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Good Morning Sir/Mdm,

I have heard about the rule CFTC is considering about changing leverage to 1:10.

I am disappointed about this decision CFTC is even considering about. I feel that by limiting to such a low leverage, traders cannot open a decent trade for long as might be due to inadequate margin. This will force traders to lose confidence in US market and not able to contribute to the overall economy scene of the US market. Traders will flock to other brokers in other countries that provide traders a more decent leverage.

If the concern is to protect traders from losing their hard-earned money, i do believe that brokers themselves are already implementing measures to curb negative balance situation from happening.

I sincerely hope that CFTC will not implement such changes to US brokers. The recent FIFO rule that was implemented and still running causes many US traders to change to other brokers based elsewhere because traders feel that such measures are against traders from trading fairly.

Once again, i do hope CFTC do consider seriously about this issue. Thank you.

Regards,
Willie