

From: xiao weiqiang <dexture@hotmail.com>
Sent: Tuesday, March 16, 2010 2:50 AM
To: secretary <secretary@CFTC.gov>
Cc: dexture@hotmail.com
Subject: Regulation of Retail Forex

RIN 3038-AC61

From: xiao weiqiang in singapore, singapore

Hi Sir,

I am a retail trader who trades currencies. The proposed is highly restrictive to retail traders like us.

Leverage is a double edge sword like everyone knows. However, I strongly believe that the proposed 1:10 will not therefore urge one to increase his or her capital. As such, the regulation may put more into danger by premature stop loss and excessive risk.

Furthermore, a free market will not be possible because the market will once again be exclusive to the well-capitalized rich again. Capitalist Democracy will soon become Democratic Plutocracy.

As much as regulations are all working towards a common good, I do believe that the council should take human psychology and tendency into consideration.

Towards a better future
Weiqiang
Retail Forex Trader
Singapore
16 Mar 2010

--

This mail was sent via IB Coalition <http://ibcoalition.org/take-action/>