

**From:** Vincent Seow <sil.genmanagement@gmail.com>  
**Sent:** Tuesday, March 16, 2010 12:03 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Proposed Regulations by CFTC

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To Whom It May Concern:

Dear Sir/Madam

Whilst I understand the need for regulations to prevent fraudulent practices, etc. The aspect of the proposal that I strongly oppose is to limit leverage for Forex trading to 10:1 for the following reasons:

- 1) Many retail traders will be adversely affected as it will require them to trade with much more capital. Why trade Forex then?
- 2) US Retail traders are still a significant part of the Forex Market
- 3) Many retail traders ether make their living from trading Forex or obtain a secondary income from it, this will affect their livelihood. Do you really want more people claiming unemployment benefits?
- 4) Traders will move their accounts to uncontrolled jurisdictions where leverage of upto 500:1 is not uncommon, this will put Americans' funds at great risk since many of these off-shore brokers are not reulated and there is no recourse for the trader if they close shop or fail to transfer funds, etc.
- 5) It ROBS US AS INDIVIDUALS OF THE BASIC HUMAN RIGHT OF FREEDOM OF CHOICE
- 6) It TREATS Traders LIKE KIDS WHO DO NOT KNOW HOW TO MANAGE OUR OWN MONEY

Best regards  
Vincent

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