

From: Ken Choo <rstusa@gmail.com>
Sent: Tuesday, March 16, 2010 9:25 PM
To: secretary <secretary@CFTC.gov>
Subject: Strongly disagree for the proposal of leverage 10 to 1 ratio

Dear Sir,

I'm a few years trader with retail broker firm, if the leverage 10:1 proposed, this will cause many traders facing their losses in their current trading method. This rule apply maybe benefited to the long term investor but seriously affect the speculator which used to do speculation on forex trading. If the rule applied, then it doesn't have a meaning for retail forex broker to offer their products to the clients anymore.

I believe that most of the traders will need for a leverage 100:1 or even more so that it got a flexibility on their forex trading. Some of the people will said lower leverage with lower risk or losses, I strongly disagree this point, because everyone got their own trading method. If a person trade greedily, not to say 400:1 leverage will harm their capital but 10:1 is more easier for them to harm their capital, because they chosen a greedy way to open more trades.

If for a discipline trader, they used to have a discipline trading on leverage 100:1 but suddenly the leverage changed to 10:1, let's say 100:1 they'll open 10 trades in a single time for the trading while 10:1 they'll still open 10 trades in a single time too, so in this case 10:1 is more riskier than the 100:1 leverage in their trading and this is not a fair game to a discipline trade.

Finally, I suggest the authorities keep back the current leverage rule to 100:1 and this will benefit to the traders & retail forex brokers in the long run as well as the USA finance markets.

Thank you!

Best Regards,
Ken Choo