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**Sent:** Monday, March 22, 2010 3:00 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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Regarding: RIN 3038-AC61

I am against the 10:1 leverage proposal.

Please DO NOT lower the current leverage to 10:1 and increasing the margin requirements, the reasons are:

1. FAIRNESS: Not fair for US traders against non-US traders
2. BUSINESS/JOB LOST: non-fairness and more restrictions against traders (not brokers) encourages traders to switch accounts to foreign brokers and prevents foreign traders to open accounts in the US. It might eventually kill the Forex market in the US.
3. FREEDOM: Traders are not gamblers. They are investors. By limiting the leverage, it will take away people choice and freedom of managing their investments
4. ADVERSE AFFECT: you can not protect people from themselves, especially small and average traders. 10:1 leverage restriction may violate many traders' strategies and rules they have. Consequently causing them to violate their rules and strategies and leading to losing money in the trades.

If you want to protect traders, here are a few solutions:

1. Make sure FX traders are educated. Create a test and only allow people who passes this test to take advantage of 100:1 leverage or more
2. Create more and strict regulations to provide fairness and prevent brokers' exploitation from ripping off their account holders and hence causing traders to lose money.

Truely yours,  
Thuy

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