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**Sent:** Monday, March 22, 2010 4:53 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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comments re: RIN 3038-AC61

The intention to protect retail forex traders from fraud is good. However, restricting leverage to 10:1 is totally unnecessary and does not serve the purpose of protecting retail forex traders from fraud. On the contrary, restricting leverage to 10:1 will force retail forex traders out of the US forex market and go offshore, resulting in less protection for the retail forex trader.

This could result in retail forex traders pulling their funds out of their brokerages en masse, forcing the brokerages to be insolvent and declaring bankruptcy.

This would result in many job losses, hurting the economy, reducing tax revenues (due to job losses and bankruptcies).

Reducing leverage to 10:1 is totally unacceptable.

Please let retail forex traders continue to have 100:1 leverage .

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