

**From:** Abdul Latif <abdullatifbinazman@gmail.com>  
**Sent:** Saturday, March 20, 2010 4:39 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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Dear Sir/Madam,

Identification Number: RIN 3038-AC61

On January 13, 2010 the U.S. Commodity Futures Trading Commission (CFTC) announced the proposed rules to public on proposed regulations concerning retail foreign exchange trading. One of the proposed rules is the limit to leverage in trading by 10-to-1. However, I oppose the rule to limit the leverage in trading to 10-to-1.

I understand that the new rule is to protect traders from losing a lot of money, but I am afraid that it will not really solve the problem. The main reason of traders lose a lot of money is that the lack of education that traders have in trading. A trader is unavoidably lose a lot of money if he clearly has no education in trading. If a trader is greedy, he will increase his margin in his 10-to-1 leverage trading to get maximum profit without the education he really needs.

The best solution is to impose rules to have traders getting education. I also suggest to impose a rule that allows traders trade with low funds with brokers. Trading in foreign exchange is not necessarily a deal which is profitable for all the participants. Instead of limiting the participants, it would be suitable of minimizing the loss the participants could make. A trader can open an account with low funds as low as \$10 to trade with brokers. Once he has confidence and patience in trading he can increase his funds to trade. Besides, traders who do not trade with education will lose money which certainly he can afford.

I am not an American myself, but I like American brokers. Besides, this rules can give affects to other regulators of other countries and one which regulates my broker with their same reason to protect traders. I hope that the rule to limit the leverage to 10-to-1 will not be imposed. I also hope that my suggestion to impose rules to have traders getting education and to allow traders trade with low funds with brokers will be considered.

Thank you for giving me the opportunity to give comments about the proposed rules to retail foreign exchange trading.

Yours Sincerely,  
Abdul Latif Bin Azman