

**From:** Liviu Craciun <lcraciun01@yahoo.com>  
**Sent:** Wednesday, January 20, 2010 9:50 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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identification number RIN 3038-AC61

i respectfully OPPOSE your incoming regulation.

hedging 10:1 is an ARBITRARY chosen number. bank lending is also based on fractional number which is at pretty close ratio to your proposed hedging ratio. This did not prevent a huge bailout for the largest of them (sic !!!)

your proposal will only raise the margin, and one can no do effective money management if you decrease this ratio. a small start up trader will get no chance to succeed.

Who are you trying to protect and save?

Please direct your efforts toward other fields, like negative swap on both sides of trades, limitation of widening the spread to certain limits, etc -which are common occurrence these days among brokers

Respectfully,  
Liviu Craciun