

**From:** Luke Poortinga <luke.poortinga@gmail.com>  
**Sent:** Wednesday, January 20, 2010 10:03 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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Dear Mr. David Stawick,

I'm writing you as I'm sure many retail Forex investors will regarding the proposed change of maximum leverage in Forex from 100:1 to 10:1.

This is a very simple issue and I will try to explain it that way. It's actually sad for me because based on this proposal it's clear that the management at the CFTC have no clue what they are doing. There will probably be an attempt to sell this change by making the false claim that too much leverage caused the 2008 financial collapse which is totally untrue. You should know that this change will mostly hurt smaller investors as larger banks and institutions rarely use 100:1 leverage as they have plenty of capital. It's smaller traders who would suffer should they be forced to trade with 10:1 leverage. But I think you will find that trader's will opp to move their money to other Forex brokers not under the regulation of the CFTC or brokers not regulated by any agency in the blink of an eye. This would be to the great disadvantage to the United States but people won't hesitate to send their money to companies in other countries. If getting people to move their savings out of the United States is your intention then please go ahead with this change. I already moved my main account to a UK regulated Forex broker last summer when the CFTC imposed a mandatory 100:1 maximum leverage cap. I will be encouraging my friends and family to do the same should this change become law.

Sincerely,  
Luke Poortinga

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