

From: Michael Forster <mforster@comcast.net>
Sent: Wednesday, January 20, 2010 11:11 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex under "Farm Bill"

Dear Sirs,

I am totally opposed to this new restriction on the retail Forex transaction leverage described on your web site at "<http://www.cftc.gov/newsroom/generalpressreleases/2010/pr5772-10.html>".

The proposal to limit leverage to 10:1 for retail traders appears to be designed with the goal of forcing retail traders to find other markets than Forex through US brokers. It is worded to sound like the Government is looking out for our well being. But, it is treating us as children rather than intelligent adults.

However, it would seem that the approach will only protect people by only allowing very wealthy investors to learn how to trade. Small accounts with small lot sizes and prudent learning plans would protect more potential traders than mandating that larger accounts must be put at risk before the trader could enter the market.

The restrictions on the Forex retail brokers have already cost the US many decent brokerages. This will further restrict access to Forex markets for the average retail client. This is not supporting or protecting free market mechanisms, rather it is eliminating and restricting these very mechanisms.

Please review this section of the bill and make it be consistent with futures trading and even more importantly, make it support traders rather than attempting to protect us from ourselves.

It is important that regulation occur, and in this case, the focus should and must be on brokers and all the scam artists that constantly bombard us with schemes that will fail. Brokers, investment bankers should be monitored and checked, not be put out of business.

Sincerely,

Michael Forster
USA