

From: john m. bland <jmbland@ix.netcom.com>
Sent: Thursday, January 14, 2010 1:51 PM
To: secretary <secretary@CFTC.gov>
Subject: 10-1 proposal for reatail forex trading

This in response to this unfair proposal. I traded in the interbank and currency futures markets for several decades and moved over to retail forex trading on my own about fifteen years ago. The retail brokerage business is incredibly competitive for the retail trader and the CFTC has done a lot in recent years to correct many of the problems in this industry. 400 to 1 leverage rightfully was shut down but 100-1 leverage is perfectly fine for day-traders, although parity with the futures markets would be fine. This decision is unfair and anti-competitive and will simply send even more business to London and to unregulated markets offshore. It will not drive people to the futures markets, which must clearly be its intent. Think about it, there are reasons why professional traders abandoned Futures in droves over the past decade. This won't get them back.

Sincerely,
John M. Bland

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