

From: Venugopal Mukku <vmukku@gra.midco.net>
Sent: Thursday, January 21, 2010 2:45 AM
To: secretary <secretary@CFTC.gov>
Subject: 'Regulation of Retail Forex'

Dear Mr. Stawick,

I received a message from the IBFX regarding **RIN 3038-AC61**.

I started trading forex a couple of months back and would benefit in the existing scenario. Reducing the leverage from 100:1 to 10:1 will drive beginning forex traders like me out of the market. We too deserve to make a living or substantiate our income and not be driven out of the market in the name of helping people. It is as if saying that in Las Vegas you can place a bet if only you can bet 10000 dollars. Imagine the profits all the casinos will be reeling in if such a law comes into effect in Las Vegas.

The faults that led to the recent depression were not caused by the small time investor or speculator. It is the unbridled greed of the big guys.

So, if you feel, that the small time person needs to be warned, make it mandatory that the brokers give them a mandatory (annual) one hour online training course.

Just my 2 cents (see, small time trader). Otherwise I would have to say just my 200 dollars, Ha Ha.

Venugopal