

From: Doug Hayward <dk143wvc@gmail.com>
Sent: Saturday, January 16, 2010 3:56 AM
To: secretary <secretary@CFTC.gov>
Subject: New Regulations for the Forex Retail Market

While I applaud the efforts of the CFTC to close and expose unscrupulous dealers....the current regulations of a 10:1 margin are going to far.

I have been successfully trading the FOREX market with a US company for 2 years. The first move of regulations eliminating hedging...moving margin to 100:1 and implementing FIFO certainly required changes in my trading strategy.

But this is now over the line. This will KILL the retail FOREX market that exists in the United States. Jobs will be lost and dealers will close up and cut back. There is NO sound reason to implement this and I beg you to reconsider. Millions of dollars will flow overseas and the currency market in the states will be dominated once again by banks...and you can tell by just reading the news how much they really care about our economy or us as citizens.

Please do not implement the new restrictions regarding margin of 10:1. It will be go down as the biggest mistake in the history of the CFTC.

Thank you

Doug Hayward
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