

From: Darren & Adrienne <dnissen@bigpond.net.au>
Sent: Thursday, January 21, 2010 3:39 AM
To: secretary <secretary@CFTC.gov>
Subject: 'Regulation of Retail Forex'

RE: The U.S. Commodity Futures Trading Commission (CFTC) announcement on January 13, 2010 seeking to limit leverage to 10:1

Identification number RIN 3038-AC61

This is just a quick message to say that as far as I am concerned the Forex Market was already ruined when you introduced the ridiculous rule changes last year.

Now you are considering more ridiculous changes regarding leverage.

Why the hell don't you just leave the market alone?

Why do you treat all traders as idiots?

Why can't traders have the freedom to do what they want to do?

At the moment I can trade 1 lot with \$1,000 which is 100:1 leverage. What you want to do is change it so that I need \$10,000 to trade 1 lot at 10:1 leverage. Why can't I as an adult, decide how much I want to trade with and how much risk I want to take?

If I want to trade a \$100,000 position with \$1,000 leverage, why can't I be free to make that decision and take that risk?

It seems that what you are forgetting is that traders can open an account anywhere in the world and after last year's Forex changes, no doubt hundreds of thousands of Forex traders have already moved their accounts and money out of the US and if these new 10:1 leverage changes come into effect, many more thousands of traders will no doubt move their accounts and money out of the US.

I can assure you that if this new leverage law is introduced, I will never open and fund an account with a US Forex broker and I will be happy to open an account with any Forex broker anywhere in the world that allows me the freedom to do what I want to do rather than be controlled by draconian Government rules, laws and regulation.

I really hope that common sense prevails.

Regards.

Darren Nissen