

From: L.v.Spanje <L.v.Spanje@HCCNet.nl>
Sent: Thursday, January 21, 2010 4:46 AM
To: secretary <secretary@CFTC.gov>
Subject: proposed regulations concerning retail Forex trading

Dear Madam/Sir;

From InterbankFX I got this information:

" As many of you are aware, the U.S. Commodity Futures Trading Commission (CFTC) announced on January 13, 2010 that it is seeking public comment on proposed regulations concerning retail Forex trading.

As part of the proposed regulations, it is stated: "leverage in retail forex customer accounts would be subject to a 10-to-1 limitation," which means 10:1 leverage would be the maximum amount allowed for all Forex traders in the U.S. "

I am a FX trader with small accounts at American as well as European brokers for a over 5 years now.

If it's invented with the idea of protecting people against themselves it is in my opinion preposterous for several reasons.

1) Freedom in choosing my life is to dear to me, especially the freedom of choosing my own risk management (and therefore my account size).

I never used leverages up to 1:400, but going from 1:100 to 1:10 is the limit for me.

2) Are you going to close casino's, fast food restaurants etc just because they can hurt people? Regulations like this will never work to what they are intended for.

3) The credit crunch originated from other sources. No hedge regulations were a nice invention, but did not help for what they were intended as far as I can see

4) leverage regulations will only hurt small investors who are trying to trade the proper way.

If its meant to stabilize systems I cannot see the benefits as the other continents will not join.

To me it is very simple: if regulations will change I switch to the European brokers completely.

Regards,
Mrs L. van Spanje