From: Law <a href="mailto:lawmingsg@yahoo.com.sg">lawmingsg@yahoo.com.sg</a>

Sent: Thursday, January 21, 2010 11:07 AM

**To:** secretary < secretary @CFTC.gov>

**Subject:** 'Regulation of Retail Forex'

## **RIN 3038-AC61**

I must say that by decreasing the leverage, small players will be driven out of the market. The impact is great, when most of the retail investors are gone, the world of forex will never be the same again. There will be wide fluctuations in the exchange rates due to lack of liquidity.

This is something which you need to consider carefully! You do not want to cause such a big impact just when the economy is showing signs of recovering.

Regards Ignatius

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