

From: Andrew Atkin <andrew@atkin.org>
Sent: Thursday, January 21, 2010 1:22 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Ladies and Gentlemen,

I have to express my strong disagreement with leverage restrictions on FOREX retail transactions in your "Proposed Regulations Regarding Retail FOREX Transactions". Proposed 10:1 leverage limit on retail accounts places retail customers into severe disadvantage as compared with institutional traders.

Moreover, while this proposed measure intended to protect retail customers, it actually adds much more risk and trading losses forcing US retail FOREX traders either to trade higher percentage of their accounts in each transaction increasing trading risk dramatically, or to move their accounts to offshore brokerages without any protection by US laws.

As a public agency, your function is to protect consumers against fraudulence and unscrupulous brokerage firms without prescribing ill-conceived limits on personal finance matters. As a consumer, I feel that this proposed leverage limit is a violation of my Constitutional rights since you are attempting to limit my ability to use my own money.

The correct solution would be a requirement for all retail FOREX brokerage firms to provide a range of available leverages so every retail customer can choose an appropriate leverage without US government agency mandating on personal finance matters.

Andrew Atkin,
Retail FOREX customer