

**From:** Doug Macdonald <dgmac@comcast.net>  
**Sent:** Thursday, January 21, 2010 8:44 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Re: Regulation of Retail Forex

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From: Douglas Macdonald  
January 21, 2010

Dear Secretary or whom it may concern,

**Regarding Release: 5772-10**  
**For Release: January 13, 2010**

I am writing this email to you within the 60 day time period over concerns I have regarding your proposal to limit the Leverage in a Retail Forex Customers account to 10-to-1.

As a Forex Trader, I do recognize and support regulation that strengthens industry Oversight that is intended to protect Traders. However, your proposal to limit our Leverage to 10 to 1, will have a huge impact on the outcome of our Trades and our bottom line. Thus, it could also reduce our net incomes and our ability to provide for our families.

Many of us have chosen Forex as a career and invested large sums of money and years in learning the Forex Business. As it is, Forex is a very challenging business and the learning curve is huge... some of us, even had to learn to trade all over again after last year's new FIFO rule.

Please consider us and the fact that you may put a lot of us out of business with such a limitation. We Traders are adults and already understand the risk involved in trading the Forex.

Retail Brokers that offer 200 to 1 or more leverage may need limits, but 100 to 1 Leverage is fair. So, should you set limits... Please re-consider what you're proposing and don't limit us to less than 100 to 1 leverage.

I must strongly disagree and voice my concerns over policies that clearly give U.S. Brokers and U.S. Traders such a disadvantage in the Forex Markets.

Thank you for taking your time to read this.

Kind regards,

Douglas Macdonald  
[dgmac@comcast.net](mailto:dgmac@comcast.net)