

From: llrajan@netscape.net
Sent: Friday, January 22, 2010 7:58 AM
To: secretary <secretary@CFTC.gov>
Subject: 'Regulation of Retail Forex'

RIN 3038-AC61

Dear CFTC Secretary,

This small note refers to your recent proposal to restrict the leverage for trading retail forex to 10:1. I have been trading forex for the last few months and my ability to participate in such trading was only due to the favourable leverage of 100:1 or 200:1. As a result of your proposal to limit the leverage to 10:1, small traders like me will have to keep away from trading thereby reducing the liquidity of the forex market by whatever percentage.

I request you to reconsider your proposal, especially in light of the fact that countries like UK are permitting higher leverage, Hedging etc. Best Regards,
L.L.Mayuranath