

From: Allen <Allen@Blasdell.wanadoo.co.uk>
Sent: Friday, January 22, 2010 8:50 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Sir, Madam.

I am a Retail Forex Trader who makes my living from trading Forex.

A couple of months ago regulations were introduced that prevented me from "hedging" in Forex markets.

I have no idea whom the regulations were intended to help, certainly not me as it eliminated one of my trading strategies completely.

You are now proposing a change of monumental proportions that will effectively eliminate 90% of retail Forex Trading.

Why??

Is it really YOUR responsibility to protect people from themselves?

I do think that the availability of 500:1 leverage is, and always was, somewhat irresponsible but no broker "makes" anyone take 500:1. **It's an individuals choice!!**

In my view 100:1 is a sensible level and anything less than this will dramatically affect my trading and I know that of many many others.

10:1 will put me out of business, and for what reason??

Please do NOT implement this proposal to reduce leverage to 10:1

Regards

Allen Blasdell