

From: no-reply@erulemaking.net
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Public Comments on Regulation of Off-Exchange Retail Foreign Exchange Transactions and Intermediaries:=====

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First you come out with Rule 2-43 prohibiting offsetting transactions aka "Hedging". Now you want all Introducing Brokers to be guaranteed by RFED's which will be impossible due to the staggering amount of capital required plus the risk liability. On top of that you want to reduce leverage to 10:1. And you are proposing these changes why? To protect retail traders? Who do you think you are fooling?

Your proposals are clearly intended to destroy the US retail Forex market. Specifically for the individual trader with small capital. Why else would you be proposing these regulations? The problems of the financial markets with companies like Bear Stearns and AIG which caused an economic meltdown had nothing to do with the small individual trader. Even if ten thousand small traders blow up their accounts in a single day it wouldn't even cause a ripple in the markets.

Go regulate the derivatives market, credit default swaps or some other area which is responsible for the crisis which spurred the call for new regulations and stay the hell out of my business as an individual trader. But somehow I know you won't because clearly your intentions are to do the bidding of your oligarch masters who are threatened by the thought of the uninitiated creating wealth for themselves through high leverage and hedged forex trading.

ps - I will be forwarding a copy of this comment to both my Senators Saxby Chambliss(R-GA) & Johnny Isakson (R-GA)