

From: Hal Holbrook <halholbrook@hotmail.com>
Sent: Friday, January 22, 2010 12:33 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Date: Fri, 22 Jan 2010

David Stawick, Secretary
Commodity Futures Trading Commission
secretary@cftc.gov

Regulation of Retail Forex
RIN 3038-AC61

Dear Mr. Stawick,

I am responding to your announcement seeking public input on proposed regulations concerning retail Forex trading, identification number RIN 3038-AC61. Your proposed regulations would change the leverage requirements to a 10-to-1 limitation from its current 100-to-1 ratio.

This proposal is not good for small traders in the Forex markets. I know several people who supplement their incomes trading Forex. For example, one such person is a young stay-at-home mother who has a Forex trading routine and system that provides her with extra money each month for her family. She only trades in small lots and keeps an account of approximately \$1,500. By changing the leverage requirements to the proposed levels she will no longer be able to trade.

This proposed change would take away an opportunity from her and so many people like her who trade in smaller Forex accounts. I'm sure you would agree that this country all about opportunity. The proposed leverage change will take away an opportunity that allows one the freedom to choose an appropriate level of risk in trading Forex.

My concern is that some people who trade Forex in small accounts will stop trading altogether or will try to move up to the higher leverage amounts and consequently place a financial strain on their family's budget. This would not be a safe trading environment.

I am asking you to please re-consider the proposed changes and make sure it doesn't happen.

Thank you for your time and offer of input.

Sincerely,

Hal Holbrook

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