

From: Andrew Batha <andrewbatha10@yahoo.com>
Sent: Friday, January 22, 2010 2:26 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear CFTC,

I have just learned of the proposal to lower the allowed leverage in the forex industry to 10-1. I must admit, I am a bit surprised that you are offering a period of time for public commentary. People are so jaded about big government deciding what is best for us, and trying to micro-manage the lives of Americans (this kind of talk is all over the forums on this topic of the 10-1 leverage change), when the myth always has been that we live in a free country, that I can't help but think cynically of even your offer to hear what people think.

Look, don't pass this new 10-1 leverage thing. It has been well said on forums what will happen: Americans will attempt to take their business offshore, and into much less "protected" environments etc, but there is another issue with it, and it has to do with credibility. You see your agency has no business regulating this with the ostensible reason of protecting the public. That is the the public's own job, thank you very much. People are getting darned tired of the government passing regulation to tell us what to do.

And so if you do this, you undermine government credibility once again, at a time when it is already going down the drain. You help nobody, and everybody is saying that it will destroy the forex industry in America, and so goodbye to all the jobs that went with it. Have some common sense, if not least for the damage it will cost you in public opinion.

Thank you for your time,

Andrew Batha