

**From:** Paul Stafford <stafford.paul1@gmail.com>  
**Sent:** Friday, January 22, 2010 3:13 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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Der Mr Stawick, Secretary of CFTC

I am writing to register my dissatisfaction with the proposed rule **RIN 3038-AC61 limiting** leverage.

I believe that traders should be able to decide for themselves what level of leverage is appropriate. Under certain circumstances (for example a carry trade), leverage is the only mechanism that makes it work.

If the CFTC goes ahead with this rule, adding to the other horrible rule CFTC rule implemented last year eliminating hedging, then retail traders will take their business offshore. The CFTC is removing necessary tools from the traders kit. Please stop.

What is needed is more monitoring of disreputable brokers, not the traders themselves.

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