

**From:** jager@united-traders <"jager@united-traders">  
**Sent:** Friday, January 22, 2010 6:21 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** FW: new margin and rules

---

**Van:** jager@united-traders [mailto:j.jager@united-traders.eu]  
**Verzonden:** Friday, January 22, 2010 11:59 PM  
**Aan:** 'secretary@cftc.gov'  
**Onderwerp:** new margin and rules

Dear Madams, Sirs

I would like to express my concerns and the concerns of my fellow traders on our trading firms and communities that implementation of the new margin rules could be end of our trading activity and money flow into the economy of the US

Without a decent leverage of 1:100, normal daytrading on the cash markets for a decent profit which can cover our wages and company costs will cease to exist. As the liquidity of the US is big in this market and many companies are living from it, less participants could cause heavy fluctuations and destabilization of the whole cash market and its related Futures. Furthermore there are no arguments for a deleveraging of Forex trading which would benefit the financial system. Nobody is unhappy with the current cash market. Therefore I would like the CFTC to reconsider such regulation.

With best regards,

JW Jager  
CEO United-Traders  
Netherlands.