

From: ODS-Michael <michael@odservices.biz>
Sent: Friday, January 22, 2010 9:44 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

NOTE: This is an additional response that I neglected to emphasize in my first response

To whom it may concern:

I am not sure if this is proposed regulation, but one of the most egregious is the practice of some Forex Dealers of being a "dealing desk". These types of dealers are akin to the predatory lenders of the subprime mortgage market.

When I asked one of these dealers about this activity they stated they do this for the benefit of the trader (i.e., to ensure they can get into the trade). For those of us that educated ourselves on the Forex Market know that this is blatantly false as the Forex market is the most liquid market out there and finding some to take your trade is never an issue (assuming you are willing to trade at the prevailing market price levels of course).

Thanks,
Michael Catmull