

From: Vjekoslav Balas <vjekobalas@hotmail.com>
Sent: Saturday, January 23, 2010 1:38 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Madam/Sir,

I am writing in response to the subject regulation.

I would like to applaud the introduction of tight registration mechanisms which will further curb possible illegal activities but am very alarmed by the following aspects of the regulation:

(1) The proposal for the high minimum capital requirements for startup of a brokerage.

I feel very strongly that this is protectionist to the large brokerages, unjust for the small and leads to destruction of competition and loss of jobs.

(2) maximum leverage for US retail forex = 10:1

This would be reducing one's right to make one's own informed (or uninformed) decisions and reducing one's right to reward.

Best regards,
Vjekoslav Balas

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