

From: David Bernard <davebernard@dsl.pipex.com>
Sent: Saturday, January 23, 2010 6:10 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulations concerning retail Forex Traders

Dear Sir,

As many of you are aware, the U.S. Commodity Futures Trading Commission (CFTC) announced on January 13, 2010 that it is seeking public comment on proposed regulations concerning retail Forex trading.

As part of the proposed regulations, it is stated: "leverage in retail forex customer accounts would be subject to a 10-to-1 limitation," which means 10:1 leverage would be the maximum amount allowed for all Forex traders in the U.S.

I would like to give you my view: **I am against this**. I don't see the benefit of it for retail traders. I thought you are supposed to be there to provide a safe environment to trade in, not kick us out of the game!! The ruling last year of brokers and dealers having to remove stop loss and limit order options from their trading platforms was also one I couldn't understand, this suggested to me you want retail traders to lose all their money by removing these systems that's there to provide a safe environment. May I suggest you go out to the public and ask what they would like to so that you can provide a safe environment to trade in. Yeah! I know this was some other august body that came up with this one but it does begger belief! Perhaps you both need your heads banging together and then we might see some sensible proposals to provide a safe environment. Question: Have any of you or do any of you do trading? If not then perhaps you're not really qualified really to come up with these ideas, hence them being absurd!

Regards

David Bernard