

**From:** John Bruwer <johnbruwer@hotmail.com>  
**Sent:** Saturday, January 23, 2010 9:32 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation Of Retail Forex

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For attention: David Stawick

Rin 3038-AC61

Kind Sir

My name is John Bruwer. I live in Johannesburg, South Africa. My telephone number is: +27 3944035. I have a live Forex Account with FX Solutions USA. I recently found out that the USA government intends implementing possible further regulations pertaining to FOREX trading, in addition to the regulations recently implemented. Apparently the intention is to reduce the minimum leverage level to 10:1. Ouch!! That would surely compell me to have to stop trading forex from home, and well, it would derive me of the small income I am gaining from it. I know that many many small traders, who are absolutely opperating within the law, would not be able to afford maintaining an account at such a leverage level, nevermind not being able to maintain such an account, many won't even be able to open an account, at such leverage levels.

The big guys out there, the major brokerages and the big banks and the like, won't even blink an eye at such a regulation. For them it would simply be business as usual. The end result of such a regulatory amendment would be that many many small traders would loose their income. In all fairness, is this what President Obama has in mind, to derive those at the bottom of the food chain of the small incomes they are trying to make a living with? I trust not. I am of the opinion that the Forex industry needs to be regulated, but it need not be regulated in such a manner so as to force the smaller players out of the game. Us small players often have the odds stacked against us quite badly as is. We don't have the massive systems behind us that the bigger players have. They invest millions in trading systems, and they make millions and millions. If I make 250 USD a day, wow, then I have had a good day!!! :-)

Please look out for us small traders as well. We need your kind assistance. If you guys turn against us, well we will just have to close down our accounts. If you implement regulations that might threaten the big players, well, they will keep you guys tied down in court for decades. Not us, we are at your mercy.

Please have mercy on us small traders.

Kind regards.

John Bruwer.

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