

From: Jan Kühne <Jan-Kuehne@web.de>
Sent: Saturday, January 23, 2010 11:47 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Sir or Madam

This email is written in regard to the new regulations of retail forex I realized.

First and foremost I want to state my concerns towards the new regulations of retail forex. I am undeniably severely critical of these new regulations and do not endorse them whatsoever!

I want to point out that I somewhat sympathize to the registration regulations to reduce the risk of being scamed by unethical and deceptive fx companies.

HOWEVER the remaining regulations don't make any sense in my opinion to express myself carefully!

Trading is a game of CALCULATED RISK with proper money management! I don't see any reason to decrease the leverage by limiting it to 10:1 (just to make sure I didn't mistype TEN to ONE). It does NOT secure a trader. As a matter of fact rather the opposite is the case! A trader has to risk 10 times the amount than using a leverage of 100:1.

PLEASE FEEL FREE to consider the vast impact these regulations will have on the American economy when American traders will be forced to select non-American brokers and banking institutions. Do not weaken your economy even more! It is hardly comprehensible and understandable what an amount of jobs will suffer subsequently. The forex market is a significant industry and especially the enterprises in America will be hard-pressed whereas America should actually be interested in creating new jobs even in the fx market by creating service orientated jobs offering traders superior and safe attendances rather than blasting them.

On the other hand the reasonable and very useful registration regulations which help to reduce dubious fx enterprises wouldn't have the appropriate effect since American brokerages would be used to a lesser extent anyway.

I am a sincere and genuine person being involved in the fx market and not only seriously ween but genuinely suggest you do NOT make the aforementioned change concerning the limitation of the leverage.

Thank you for you attention and taking time to read this statement.

Sincerely yours

Jan Kuehne

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Von 5 Euro je SMS (zzgl. SMS-Gebühr) gehen 4,83 Euro an UNICEF.