

**From:** Kirt Loose <loosek@sbcglobal.net>  
**Sent:** Saturday, January 23, 2010 9:16 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** 'Regulation of Retail Forex' - Identification number RIN 3038-AC61

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# Memo

**To:** David Stawick, Secretary Commodity  
**From:** Kirt S. Loose  
**CC:** U.S. Senator: Brown, Sherrod , and Voinovich, George V.  
**Date:** 1/23/2010  
**Re:** 'Regulation of Retail Forex' - Identification number **RIN 3038-AC61**

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Dear Sir,

As you may be 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.

An example of how the proposed regulatory restrictions would affect a major currency pair appears below:

<b>Maximum Leverage under Current Regulations</b>	<b>Maximum Leverage under Proposed CFTC Changes</b>
USD/CHF	USD/CHF
100:1 leverage (one percent)	10:1 leverage (10 percent)
1 lot (100,000)	1 lot (100,000)
Margin requirement: \$1,000	Margin requirement: \$10,000

As a FOREX trader and individual investor I strongly oppose the proposed regulations. I stand behind the belief that an individual investor should be given the freedom and right to choose the amount of leverage that is appropriate for their individual desired risk in the FOREX market, and that this basic principle of 'choice' is in jeopardy by the proposed CFTC regulations. I am requesting that each of you assist in stopping the proposed regulations.

Sincerely,

*Kirt S. Loose*

Kirt S. Loose  
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