

From: Gunther Freyer <gfreyer28@gmail.com>
Sent: Sunday, January 24, 2010 9:15 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of retail forex (RIN 3038-AC61)

Dear sir/madam,

referring to the above as well as the proposed maximum leverage changes by the CFTC, herewith the following :

1. I am a South African citizen and resident;
2. I have been trading on a daily basis with two reputable US brokerages for the last two years;
3. For forex trading, specifically short term day trading, having a leverage of 100:1 is crucial for me;
4. I would have absolutely no choice but to close my accounts and trade with non-US brokers of the 10:1 leverage were to be enforced by the CFTC;
5. I am sure that 99% of retail traders would be forced to choose the same course of action.

I urge you to please reconsider this proposal.

Kind Regards

Gunther Freyer