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**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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Leverage in retail forex customer accounts would be subject to a 10-to-1 limitation.

“These proposed rules for retail foreign exchange trading are important steps in implementing the additional consumer protections authorized in the 2008 Farm Bill,” CFTC Chairman Gary Gensler said.

Reply:

- Limiting the leverage to a 10-to-1 limitation to USA citizens is grossly unfair, as it will place US citizens at an unfair disadvantage to overseas investors/traders.
- Limiting the leverage to a 10-to-1 limitation to USA citizens does not implement additional consumer protection as envisaged. The risk is taken by the broker, who securely protects himself via margin limits which should be fully understood by traders before embarking on Forex trading. One should not regulate an industry as a result of ignorance on the part of some of the participants/traders/losers.
- Limiting the leverage to a 10-to-1 limitation to USA citizens is akin to limiting the number of tickets one can buy to win the jackpot – instead of a \$5 ticket, the tickets should now cost \$5,000 so as to protect the consumer from buying too many tickets ...
- I had to relinquish my job 15 months ago to care for an autistic grandchild. With the best of intentions, I have been unable to secure another job for the past 10 months. The only thing that has kept me from joining the crowd under the bridge downtown in the cold, has been Forex trading. If you change the leverage to 10-to-1, I will be forced to take the only way out of this misery. I don't feel like sleeping under the bridge. I have no other means of income, only expenses as per 'democracy run by greedy interest groups'.
- I don't know why I am telling you this – you will sleep warm and cozy because you can afford to. You and the politicians have jobs, and can regulate everything to satisfy lobbyists and sore losers while we are left with no other options but to exit from misery and poverty.
- The Bible [that's the book your Grandparents used to read] predicts that you will reap what you sow, 1,000 times more, and you will have to explain your decisions, choices and actions one day.
- May you and the politicians receive mercy.