

From: Tatiana Novikova <mazurusa@yahoo.com>
Sent: Sunday, January 24, 2010 1:43 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

RIN 3038-AC61

I am writing this statement to show my discord with the proposed increase in margin requirements for the Forex market. This regulation is highly dissapointing at a time when many are trying to regain their independence after losing jobs. If learning how to trade on Forex means working from home, being my own boss, and dictating my own hours then I am liberated. Having been working on understanding this market and developing my trading methods for over two years, I am finally about to launch a real live account.

The new 10:1 leverage limit stunts growth opportunities for accounts that are not massive in dollar value. I want you to realize that this regulation is inherently unfair to accounts smaller in value. In order to reap the same gains as before, I will need to have an account 10x what I currently have. After years of practicing on a virtual account, I feel that I understand the risks associated with trading in this market. You may trust that those trading on Forex have the sophistication to understand the risks associated with the current 100:1 ratio. The proposed regulation is economically unfair and should not be enacted, even if it is trying to "protect" the consumer.

Sincerely, Tatiana Novikava