

**From:** christian delord <makaveli222@hotmail.com>  
**Sent:** Monday, January 25, 2010 3:23 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** regulation of retail forex

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Ref: RIN 3038-AC61

Hello,

I would like to express my opposition to your new regulation project for retail Forex.

This proposition does not reduce the risk taken by the trader,  $\text{risk} = \text{position size} \times \text{stoploss distance}$ , leverage affects only the amount of money needed to take a certain position and not the risk.

Only rich people will be able to take reasonable positions, others will just have to leave (their broker or this market).

As a consequence it will just eliminate US brokers; I have several accounts with different brokers worldwide, why would I stick with a broker with a limited leverage of 10 when I can have 500 with another one, In order to take a 1 lot position It would require 50x more fund with a US broker; no thank you!

I sincerely hope you will consider traders and US broker's opinion, we take our own risk for ourselves, the one that take risks with other peoples money are the one that needs regulation.

Kind regards.

Christian Delord

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