

**From:** Stephen Moore <swmoore53@googlemail.com>  
**Sent:** Monday, January 25, 2010 5:48 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Retail Forex Trading

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Dear Sirs

I understand you are seeking public comment on proposed regulations concerning retail Forex trading which would have the effect of reducing leveraging in retail forex customer accounts to 10:1. I cannot see the purpose of this other than turning the clock back to the time when the forex market was only open to the rich and super-rich. I would be strongly opposed to this move as would every trader I know.

We are supposed to be living in a free market economy. Government's role should be to create a level playing field for all and this move would certainly not achieve that. Trading carries risk which we are all aware of. However, if I lose everything because of poor trading decisions, that's my problem. If a bank loses everything because of poor trading decisions that's everyone's concern. Thus they are the ones you should be regulating not the retail trader,

Yours Faithfully

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Stephen Moore