

From: Robert Bahrani <bahranir@yahoo.co.uk>
Sent: Monday, January 25, 2010 7:01 AM
To: secretary <secretary@CFTC.gov>
Subject: Planned Regulation of Retail Forex.

Dear Sirs,

Reading the planned regulation of the retail forex market was both welcoming and alarming. I, as a recent retail forex trader, welcome some of the proposed measures e.g the registration of Brokers, IB and others as a step forward in removing the rogue elements out there from this market place. But I am alarmed at the proposal to limit the leverage to something 1:10. Though perhaps some curent offerings of 1:500 are indeed crazy, your proposal of 1:10 (or thereabouts) appears as a knee jerk reaction in the total opposite direction.

Personally, I would suggest a maximum of 1:200 but I appreciate there are others out there who would prefer none. Perhaps a staged limit i.e. any new account with a registered broker gets their leverage increased by x50 for each month until they hit the limit of 1:200.

I'm sure you are receiving ample feedback on this issue and I would like to add my voice to the list.

Kind Regards

Robert Bahrani
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