

From: Nick <nick@nkgroup.co.za>
Sent: Monday, January 25, 2010 7:42 AM
To: secretary <secretary@CFTC.gov>
Cc: marketing@email.ibfx.com
Subject: Regulation of Retail Forex

To Whom It May Concern

I understand that the CFTC is proposing various changes to the forex trading industry of which reducing the leverage down to a maximum of 10:1 is being considered.

I **strongly object** and wish to voice my absolute disapproval of this intended leverage change for various reasons,

First and foremost it is very unconstitutional and just not right as it take's away people's freedom and right to choose for themselves what they believe is best for them. If it is been viewed in the light to "save traders from themselves" then I suggest you also shut down all casinos, racetracks and suchlike places to "save gamblers from themselves".

Secondly, this would be very counterproductive and have a severe impact on the thousands of "small" traders out there who do not have vast sums of money to trade with like the big institutions. This legislation change would effectively wipe out many "small" trader's livelihood's and impact directly on the financial wellbeing of many families. Is the CFTC going to compensate and support these families?

Thirdly, it is biased towards supporting big players to monopolise the industry by removing all smaller players from the industry. That is not a healthy situation at all. RIN 3038-AC61

Kind regards & God bless

Nick Kraus

CEO – NKGroup

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Man's opinion of you lasts a lifetime,

God's opinion of you lasts forever.

Who are you going to live for?