

From: Carolyn Ashauer <cea@silverstar.com>
Sent: Wednesday, January 27, 2010 12:53 AM
To: secretary@cftc.gov.
Subject: Regulation of Retail Forex

Dear Sir or Madam,

Re: RIN 3038-AC61

I am writing to protest your proposed move to change the present Forex leverage on accounts from 100:1 to 10:1. I didn't like your recent change of doing away with the 200:1 that you made last year but changing to the proposed 10:1 on a mini account, or a standard account for that matter, would make it next to impossible to even make a trade. What has happened to our free country where we have the opportunity to make choices that will give us the opportunity to gather wealth and learn to trade the foreign currency market? Some regulation is necessary to protect traders but this is not one of them.

Education is the key and you cannot force every person who aspires to trade in this market to seek it out. There will always be fools who risk their entire savings in a gamble and forego starting with a small account. There are those of us who practice our trades on the demo accounts before trading with money, taking our lumps and learning as we go.

I believe that if your proposal becomes law, there will be a mass exodus of traders from this country opening accounts off shore. I will be one of them. Your proposed law will strangle this industry in the US. It will amount to fewer traders using the services of the brokers in this country. That will result in loss of jobs. It seems to me that your job is to strengthen this market, not decimate it.

Please reconsider what you are doing. Anything less than the 100:1 ratio is entirely unacceptable. I request that you preserve this financial market with the present ratio.

Respectfully,

Carolyn Ashauer