

From: Douglas <doug1953s@gmail.com>
Sent: Wednesday, January 27, 2010 7:58 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

-- please note my absolute objection to the proposal to lower the leverage from the current 100:1 to 10:1. I believe this is a needless restriction upon the rights of the individual to trade the most liquid markets of the world and to win or lose in the time honoured way of individual freedom.

If regulation is to be introduced let it be along the lines of the provider of electronic trading platforms, and the exchanges to provide at low cost more comprehensive education and closer more stringent regulation of the "Guru" market whereby any trader with half an ounce of knowledge is setting themselves up to be the 'expert' and charging gullible members of the public exorbitant prices to learn the "win without risk" system, which we know does not exist.

In my opinion it should be against the law for any person to make more from teaching trading than from actively trading themselves. Those who show solid returns can then call themselves knowledgeable enough to be paid to teach.

I am learning to trade the fourex market, with patience and dedication, I should not be priced out of the market because of the stupidity and greed of others. Fourex did not cause the global financial crisis - greed from institutions was the main culprit.

Douglas Sinclair - Australian trader of Fourex.
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