

From: Thierry Bassard <lepoque@wanadoo.fr>
Sent: Wednesday, January 27, 2010 9:03 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

I'm a French investor in foreign currency through a U.S. dealer.
I am very concerned about the proposed rules from the CFTC. The CFTC's recent ruleproposal, which would limit customer trading leverage to 10 to 1, would be a crippling blow to the U.S. forex industry.

This unsustainable rule would drive U.S. forex dealers, which brings tens of millions of dollars into the U.S. banking industry each day, offshore into the hands of foreign competitors.

It would encourage fraud both at home and abroad as customers seeking to trade retail forex would have no other legitimate domestic alternative.

As an investor, I would be forced to take my business outside of the United States because I believe that all traders should have the right to choose the amount of leverage and this basic choice is being threatened by the proposed CFTC regulations and I believe that 100 to 1 is an honest leverage.

Thierry.B