

From: Bob Peel <bobp@public-works.com>
Sent: Thursday, January 28, 2010 7:11 PM
To: secretary <secretary@CFTC.gov>
Subject: 'Regulation of Retail Forex'

Dear Sir/Madam,

With respect to the proposed reduction of leverage in Retail Forex from 100:1 to 10:1 please note the following comments:

- All Retail Traders 'freely' choose to trade their 'own' capital knowing the inherent risks...
- All Forex Brokers do provide the option for Retail traders to trade with lower leverage ratios, the 'free' choice is available to each individual trader.
- If you want to protect 'novice' Retail Traders, then I can see the sense of the proposal: like novice motorcycle riders, they have a probationary period before moving onto very powerful machines.
- Each Forex trading platform has the facility to exercise protective stops, which with good money management techniques can protect the Retail Trader from all large drawdown's.
- This issue should always be a mater of 'free' choice, for the individual in a 'free' country.
- Retail Traders are adults (usually successful Type A personalities), not children that need protecting from themselves and society.
- Please do not abuse the most basic premise of the USA Constitution, 'freedom of choice'...

Robert Peel

A Retail Trader for 7 years...