

From: talbotray@mail.com
Sent: Thursday, January 28, 2010 7:53 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of FOREX

Sir:

I am greatly encouraged by the efforts to create new rules that will have a good effect on reducing fraud and unfair behavior on the part of some of the FOREX brokerages. Thank you for that.

I do have a complaint however on the proposal to impose 10:1 leverage. It seems totally unnecessary from the standpoint of controlling fraud etc. The only impact will be on small investor/traders who will just move their accounts overseas. It will not protect the retail consumer, it will only reduce the number of retail client that firms have. I do not see the reason for this imposition and thus I vigorously oppose it.

Thank you

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