

From: Valerie Perez-Vargas <alaskapv@hotmail.com>
Sent: Saturday, January 30, 2010 9:30 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

To whom it may concern at the CFTC,

RIN 3038-AC61

I am an independant retail Forex trader. I have been doing this for the past 5 years. It is my main source of income and it will be devastating fore if this new 10:1 margin rule was going to take effect and be implemented. it would mean for an independent Forex trader like me that I would be out of a job and out of income. I am 46 years old, single mother raising a 14 years old and I depend on this income. If the new regulation passes I would have to reinvent a career for myself elsewhere in another sector which would be really hard at my age. I have been doing quite well so far. I never work on more that 100:1 margin and it has served me quite well. Changing it to 10:1 would just kill me.

So, since the CFTC is asking for the opinion of the Forex Industry and all Forex Traders, I want to voice mine as well and ask that this new margin rule proposition (10:1) be abandon. I believe that having made it a standard at 100:1 not long ago has been a good measure and is sufficient to protect individuals against badly intentionned Forex Brokers. but 10:1 is simply to much. By doing so you would simply destroy many traders.

We are in a free country and this new proposition/regulation is abusive and very excessive. You would destroy the ability for many traders to trade. We, independant Traders, are part of the cicle of the economy. If this very limiting regulation passes, it will kill and destroy a very vibrant branch of the Forex trading industry.

Thank you to take into consideration my opinion as an independent retail forex trader.

Regards,
Valerie Perez-Vargas

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