

From: Stephane Riz <stephaneriz@yahoo.ca>
Sent: Saturday, January 30, 2010 4:49 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex


Greetings. My name is Steven Rice and I have been a retail trader of the Forex market for over 1 year. My broker of choice is IBFX (Interbank FX).

The U.S. Commodity Futures Trading Commission (CFTC) announced on January 13, 2010 that it is seeking public comment on proposed regulations concerning retail Forex trading (**RIN 3038-AC61**). As part of the proposed regulations, the "leverage in retail forex customer accounts would be subject to a 10-to-1 limitation," which means 10:1 leverage would be the maximum amount allowed for all Forex traders in the U.S.

I strongly believe this rule will be hugely detrimental to people like me who wish to participate in the retail forex market. Currently my "risk" to trade a full account is \$1,000.00. With the implementation of this rule my risk will increase to \$10,000. So how does this protect me? It almost seems that you are trying to regulate out the "little guy" and only allow the wealthy the chance to participate. Almost like hiking the green fees at a golf course 10 fold to make sure you get the desired clientele. If my vote has any weight, please put it into the "DON'T MAKE THE CHANGE / NO / AGAINST PROPOSAL" pile .

Thank you.

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