

From: james_orr@insightbb.com
Sent: Wednesday, February 3, 2010 4:26 PM
To: secretary <secretary@CFTC.gov>
Subject: Public Comment Form

Below is the result of your feedback form. It was submitted by
(james_orr@insightbb.com) on Wednesday, February 03, 2010 at 16:25:36

commenter_subject: Proposed CFTC Regulation of Retail Forex

commenter_frdate: January 7th, 2010

commenter_frpage: RIN3038-AC61

commenter_comments: Dear CFTC,

You are doing no one in this country any favors by limiting the amount of leverage to some artificial level in the name of "protecting the public". As traders, we know how much risk we are encountering, and we are solely responsible for managing that risk. 100:1 leverage serves a purpose: it enables easy access to the market with low risk. Most every trader uses stops, and in this way risk is managed.

It is not your duty or obligation to set arbitrary limits on leverage. We as traders expect you to police the brokers, make sure they treat us fairly, and resolve the many disputes that arise in the spot Forex market, largely due to broker manipulation of price feeds. If you insist on passing such a spurious requirement, we will be forced to withdraw all of our money from U.S. trading accounts and find either a U.K. or Swiss based broker. Assuming the majority of traders in this country do the same, you will effectively be bankrupting the U.S. Forex dealer market, and you will no longer have to worry about regulating it, since there will be nothing left to regulate. I must reiterate, you cannot police a global market. Forex is a different beast, always has been, and needs to be treated as the global market that it is. I hope that you can see your way clear of unnecessary rules that serve no purpose and drive the customer base to choose other options.

commenter_name: James Orr

commenter_firm: Private Trader

commenter_withhold_address_on: ON

commenter_address1: 669 Westerly Dr.

commenter_city: Crescent Springs

commenter_state: KY

commenter_zip: 41017
