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COMMENT
CL-00050

From: john baur <slazenger53@hotmail.com>
Sent: Friday, January 15, 2010 7:36 AM
To: secretary <secretary@CFTC.gov>
Subject: Regarding Regulation of Retail Forex

Dear Secretary,

Regarding regulation of retail forex leverage, I would like to point out the ramifications of such measures. By reducing the leverage to 10:1 in the retail forex market, the U.S could potentially lose "TRILLIONS" of dollars over the next few decades. The money flowing out of the U.S. is incalcuable, if such measures were taken. This market is in it's infancy and by regulating in such a manner could retard the the retail growth in the U.S. considerably, not to mention the billions of dollars it could potentially cost the treasury. The bank lobby is very strong in D.C. as you know, and I am sure there is a lot of pressure to implement such regulation, but by doing so you will increase volatility and reduce liquidity in a global market that needs neither. Let's face it, the banks want to keep the game the same for as long as they can because it benefits them, but what they don't seem to realize is that they are only hurting themselves in the long run. This market is one of the fastest growing markets the world has ever seen and needs to be regulated as such. Reducing the leverage in the retail forex market does not protect the retail trader, it only hurts the retail broker. The U.K. would love this type of regulation, insuring that they would control the retail forex market. Please consider the ramifications of such regulation before taking such draconian measures.

Sincerely, John Baur

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