

From: Randy W. Russon <randyru@xmission.com>
Sent: Tuesday, February 23, 2010 11:45 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Secretary:

I have been trading the forex market for years now through FXCM, LLC.

I understand that you are thinking about increasing regulations of the retail foreign exchange market. My question to you is this – for what purpose? One of the rules you are thinking about changing is the leverage ratio all the way down to a 10-to-1 ratio, even for the most widely traded currency pairs.

I am very much opposed to this kind of leverage. More restrictive rules already went into effect during 2009, increasing the margin requirements for traders on most currency pairs. We traders feel these more restrictive rules are enough! These rules have made trading the currency market that much more challenging, let alone taking into account this 10-to-1 leverage you are now considering.

We traders understand the risks involved in placing trades in the currency market. FXCM, LLC and other brokers like them have been very clear about warning all traders about the risks inherit in making these trades. We traders are the ones who understand this and consciously choose to bear all of this risk. We certainly don't need anyone to hold our hands when it comes to accepting these risks. After all, these funds come from our own resources.

Therefore, I hope you will leave leverage ratios untouched where they currently are at, and please don't even consider changing them to a 10 to-1 ratio.

Thank you for respectfully considering my opinion!

Sincerely,

Randy W. Russon

A Trader