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Sent: Sunday, February 28, 2010 3:38 AM
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Public Comments on Regulation of Off-Exchange Retail Foreign Exchange Transactions and Intermediaries:=====

Title: Regulation of Off-Exchange Retail Foreign Exchange Transactions and Intermediaries

FR Document Number: 2010-00456

Legacy Document ID:

RIN: null

Publish Date: Wed Jan 20 00:00:00 EST 2010

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I disagree with the proposal to limit a private citizen's ability to determine the level of risk/margin they want to assume. That is a private contract between the citizen and their broker.

What the agency needs to strike down hard on are unscrupulous brokers who deal against their customers, sometimes unknown to their customers.

There is a fiduciary relationship between a broker and a client and to deal against the client is unheard of in most markets and should be illegal and enforced strictly in the forex marketplace.

Also, advertisers and software developers who market products that claim riches quickly are preying on the consumer especially in these tough economic times. Ultimately, the system today benefits hedge funds (see the EURO being beaten down by hedge funds short selling) while the small investor is taken for a ride by snakes.

Do not stop a private citizen from assuming the risk they are comfortable with but do stop the swindling of the consumer by self-dealing brokers and advertisers.