

From: outlands@mac.com
Sent: Friday, March 5, 2010 11:33 PM
To: secretary <secretary@CFTC.gov>
Subject: FOREX REG.

Greetings;

Traded grains at the old BOT during the eighties.
I'm a rabid capitalist, and generally speaking don't think much of government regulation.
The '80's were a long time ago, and the markets barely resemble the markets of those days.

However in the FOREX trade, and the rest of it all for that matter, the commodities markets today are about run by two to three dozen HUGE participants, thus pushing out or killing other smaller outfits and individuals out of the market.

10:1 leverage, even 20:1.

Your general difficulty is policing the markets, When I was there I watched more syndicating and money laundering than I could believe, bucket shops, front running, the dirty mess. Enforcement is going to be near impossible.

The CFTC needs the best of the best, who understand how it all REALLY works, and when they bite, make it hurt.

Some business will go offshore and other work a-rounds, black list em, keep a "black book" as Las Vegas does.

Soros and his ilk have far too much influence in making and breaking the markets, and perverting their original intent.

Get rid of the trash & send to where-ever, they'll be back after a brush with Chavez.

Vegas works, because it's got draconian rules and the authority and personnel to enforce it. that's why it remains the only place true professionals go to play.

Good of you to ask.

Best,

Michael Milton