

**From:** CHRISTOPHER ERICKSON <flatrater@sbcglobal.net>  
**Sent:** Sunday, March 7, 2010 8:26 PM  
**To:** secretary <secretary@CFTC.gov>  
**Cc:** senator@boxer.senate.gov; senator@shelby.senate.gov  
**Subject:** Energy Act of 2008, Pub. L. No. 110-246, 122 Stat. 1651, 2189-2204 (2008),

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--- On Sun, 3/7/10, CHRISTOPHER ERICKSON <flatrater@sbcglobal.net> wrote:

From: CHRISTOPHER ERICKSON <flatrater@sbcglobal.net>  
Subject: leverage / proposed regulations forex Energy Act of 2008, Pub. L. No. 110-246, 122 Stat. 1651, 2189-2204 (2008),  
To: secretary@cftc.gov  
Cc: flatrater@sbcglobal.net, news@gftforex.com  
Date: Sunday, March 7, 2010, 12:06 PM

'Regulation of Retail Forex'

**Washington, DC** □ The U.S. Commodity Futures Trading Commission (CFTC) today announced the publication in the Federal Register of proposed regulations concerning off-exchange retail foreign currency transactions. The proposed rules follow the passage of the Food, Conservation, and Energy Act of 2008, Pub. L. No. 110-246, 122 Stat. 1651, 2189-2204 (2008), also known as the □ Farm Bill, □ which amended the Commodity Exchange Act in several significant ways. In particular, the Farm Bill:

If this is to be implemented , the the banks hedge funds & all brokerage firms should be limited to 1 to 2 / leverage- trading , this rule would give a unfair advantage to foreign currency traders outside of the United States , I feel that this rule would favor hedge funds, currency traders ,banks & brokerage firms ; as such it is unfair & discriminatory. But then who would regulate them out side of the U.S. They would move their trading over seas like everything else has been done / outsourced ..Also I believe that that a lot of Forex traders especially the novices will try to use their money in a big kill instead of small lots if this bill passes , which will cause a lot more traders to loose their investment . Instead make it a rule that no trader can purchase more than his account will cover up to a leverageof 100 to 1 ; & that the trading houses will limit the amount of leverage they use baised the value of their of their account > ie ( \$1,000.00 leveraged = \$100,000.00 per lot ) which is the current rule

Chris Erickson