

From: Jerald Sudhakar <dbcross1@ymail.com>
Sent: Tuesday, March 9, 2010 6:50 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Kind Attention:
The Honorable Secretary
CFTC

Dear Sirs,

On January 13, 2010, you have released a public proposal, **Regulation of Off-Exchange Retail Foreign Exchange Transactions and Intermediaries**, which imposes new requirements on the U.S. Forex industry.

To speak honestly it will only affect the middle class like us who are striving hard for success in life. Since Forex has turned out to be a global financial business it should be viable by all. It should not always be in favor of the Big Boys-Biggest Financial Institutions. What's the use of money being circulated within a particular group. By doing this the rich always gets richer and poor always goes poorer.

Just when technology has just started emerging in developing countries, enforcing these kind of restrictions and limitations will only narrow the business and also will take to the doom.

Also this is not the right time to bring these rules < Leverage 1:10 > when recession has started losing its strength.

Also no individual is losing or gaining money by simply trading blindly. Even one has got adequate knowledge and also knows the risk being involved in trading. So please leave the decision to the individual to decide Leverage, margin or others aspects associated with trading. Also by doing this you are only guaranteeing the SURVIVAL OF THE BUSINESS.

Also by imposing this leverage, only the following demerits can happen.

1. The business will narrow
2. Individuals will be forbidden
3. Spreads will increase
4. Margins will increase
5. Rollover swaps will increase
6. Business will be only within the pockets of rich man
7. People will ignore CFTC affiliated companies, brokers, firms
8. Even companies will ignore CFTC and get affiliated with other regulatory boards
9. Finally CFTC may suck
10. Developing countries will be hard hit

So please leave the decision to the individual to decide as we have our own brains to decide what is right and what is wrong. Let this "Business Live"

Yours sincerely,

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