

**From:** ron@druid.net  
**Sent:** Tuesday, March 9, 2010 10:24 AM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Public Comment Form

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Below is the result of your feedback form. It was submitted by  
(ron@druid.net) on Tuesday, March 09, 2010 at 10:23:57

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commenter\_subject: Regulation of Off-Exchange Retail Foreign Exchange  
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commenter\_frdate: 01/20/2010

commenter\_frpage: 3282

commenter\_comments: The proposal to increase margin requirements to  
10-to-1 will tend to drive traders offshore, where  
they can easily enjoy leverage of 200-to-1. Some of  
these venues are well regulated, some may not be.  
The effect of pushing this economic activity  
offshore on the US economy may not be huge, but it  
will negatively affect retail FX brokers in the US,  
potentially costing the US jobs and tax revenue. Is  
that desirable at any time, let alone in these  
difficult times? As a small FX trader, I believe  
the existing 100-to-1 rule for standard currency  
pairs is perfectly adequate.

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