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Sent: Friday, March 12, 2010 7:49 PM
To: secretary <secretary@CFTC.gov>; cftcfeedback@fxdd.com
Subject: Regulation of Retail Forex

RIN 3038-AC61

I refer to the proposed regulation of retail forex and would like to voice my disapproval of the proposed changes.

I feel that some of these changes will result in a number of small traders leaving this industry which will result in:

- 1] less liquidity in the forex market - while small traders may not have large overall exposure they do fill gaps in the market.
- 2] Increased concentration of traders.
- 3] Consolidation of broking firms
- 4] The movement of small traders to overseas broking firms.

While the cftc may see that these moves will reduce administration costs and lead to more sophisticated investors in the market I feel the benefits of a fair and free market to all should be paramount.

Regards,

Leigh Murray

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