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To: secretary <secretary@CFTC.gov>
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Subject: Regulation of Retail Forex

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Forex trading is risky and the events of 2008 show how things can go wrong. Limiting retail traders to a 10:1 margin while allowing institutional players virtually unlimited margin is however, totally unfair and discriminatory, and although it will 'forcefully protect' retail traders, it will do nothing to prevent 2008-like events, which is the more fundamental problem.

Moreover, by creating an unlevel playing field, it will only allow larger players to profit on retail players, as regularly happens with options and stocks.

Currently, most forex brokers don't offer such low margins as 10:1. Making it required to offer 10:1 or similar margins is probably a good idea, and requiring traders to specifically acknowledge the risk involved with higher margins seems necessary. Keeping the rules the same for all traders is however, indispensable.

The 2008 crisis was not created by retail traders and the governments were not called in to bail them out. It's the institutions that need 'protection'.

Best regards,
Hugues DuBois
Forex Trader