

From: Bruce Normand <bnormand@hotmail.net.au>
Sent: Saturday, March 13, 2010 12:02 AM
To: secretary <secretary@CFTC.gov>
Cc: cftcfeedback@fxdd.com
Subject: Regulation of Retail Forex

RIN 3038-AC61

May I hurriedly submit comments on the already made, and proposed, changes to the Forex Regulations.

While the changes already made were obviously made with the best of intentions, they certainly provide problems for me.

Take Pending Orders. For me, these are expected to be filled mainly while I am asleep at night in Australia. However, without provision for a stop, I must wake up during the night to see if the order has been filled. If so, I can then modify my order to include a stop, which I regard as an essential part of trading.

Alternatively, I can place a reverse pending order which will lock in my position until I can sort out the position in the morning. This is an unsatisfactory situation and becomes more of a problem if I want to make provision to sell and reverse if the market goes against me.

For over 20 years I traded the Futures Market which had a high leverage situation and this was not a problem. Any move to change the Forex leverage will mean that I will probably look to trade through Cypress or Malta or return to Futures Trading (which unfortunately does not have the trading platform advantages of Forex).

Please keep regulation to a minimum.

Robert B. Normand.