

From: David Byles <dbyles@gmail.com>
Sent: Tuesday, January 19, 2010 4:51 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex RN 3038-AC61

Dear Sir,

I am concerned with the amount of regulations that have been put forth recently in regards to foreign exchange trading. Is the 10 to 1 leverage pertaining to individuals or companies that trade for customers? It is absolutely necessary to have financial requirements to ensure the financial integrity of firms that trade for customers. On the other hand I cannot see any benefit in limiting leverage for individuals who wish to set up accounts to trade Futures, S & P, Forex etc. Recent legislation has caused US based Brokers to let go there Canadian accounts. (So now those customers go to European Brokers to continue trading as usual). Be careful not to create a panic where everyone withdraws there trading capital, because only the US Brokers will suffer...everywhere else will be trading as usual.

Sincerely,
David Byles