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Sent: Saturday, March 13, 2010 10:40 AM
To: secretary <secretary@CFTC.gov>
Cc: cftcfeedback@fxdd.com
Subject: RIN 3038-AC61 REGULATION OF RETAIL FOREX

Mr Secretary David Stawick
Commodity Futures Trading Commission
1155 21st Street N.W.
Washington, DC.

Dear Mr Stawick

I'm writing you today because the organisation wich you are the secretary is planning to establish a new regulation to the forex retail markets that may affect strongly the ability to trade on this market by the average people. This regulation proposal to pull back the leverage from 100:1 to 10:1 will stand the retail trading to a lack of time and energy for whom is going in the forex with less than 10 000\$ as an account or free margin.

I've been thought early, when i began trading, that **it is risky**. I've been thought early in my involvement into forex trading to **use a proper money management** and to always know, or at least, to always **consider the risk of each position i take**.

Losing and winning is part of any trading committment and **there would be no market at all** if losers and winners were not trading to keep or to reverse this statute. What make a market is that buyers are pushing the prices up and sellers are pushing the prices down. Some win some lose and it is in it's integrality part of it. What the new regulation proposal will, at the end, have effect on, is that it will bring the losers to winners.

We all know that the only reason a new regulation of this kind is emerging is that to much losers do not understand why they are. Their lack of knowledge of the market they were entering brought them to lose there money and to complain to your organisation.

Maybe they were not at all becoming traders but standing gamblers. And this may be the point in the end. Losing is part of the learning in any aspect of life. Why some people do not understand a given thing is not a problem of leverage. Losers would not have win in the end with less leverage. They would have lose more slowly.

The possibility to complain about their losing make them think that they were not, in fact, losers. Nobody can complain about their losing in a casino. But if you lose money by over trading or over leveraging your position in forex trading you may think that it is not your fault. You may be able to think you could have win if you have not been able to use a big leverage or something.

The fact is that refusing to loose is not a winner attitude. Putting the fault of bad trading decisions on the wonderfull opprtunity to trade with leverage it is not a winning attitude. The winning attitude is to recognize your own behavior. The winners have this ability to adjust them self and to adapt to new conditions in the market. The winners know what their risk is. They use a proper money management. The winners learn from their mistakes, they do not complain about it.

Losers do not lose because of high leverage. Losers are what they are because of their misunderstanding.

So i'm asking the CFTC to not put the reduce leverage from 100:1 to 10:1 proposal known as REGULATION OF RETAIL FOREX, RIN 3038-AC 61 in application and it to become the standing regulation because it would give the win to losers. It would make small trading winners losing in front of the real losers of the retail forex market. It would give reason to individual who did not understand enough the consequences of their behavior.

And, it would put apart great amount of winners who will now not be able to enter a market because some losers did not accept their behavior.

I thank you to have taken the time to read my opinion on this subject. I fully understand the final decision will be founded on great consideration and well thoughts. The justice in it's full meaning of equity, will, i'm sure, inlight the final assumption to wether or not a such decision to diminished leveraging in forex retail market is appropriate.

Kind regards

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Messenger sur votre téléphone = MI sur la route Essayez-le maintenant.