

From: German Ciuba <gciuba@yahoo.com>
Sent: Monday, March 15, 2010 1:35 PM
To: secretary <secretary@CFTC.gov>
Cc: cftcfeedback@fxdd.com
Subject: Regulation of Retail Forex

re: RIN 3038-AC61

Dear Sir:

I am concerned about the proposal to limit leverage in retail forex accounts to 10-to-1. This would be very harmful to small individual forex traders, while not affecting large speculators. The practical result would be to drive traders and their money to offshore brokerages instead of U.S. domiciled and regulated firms. It would be deleterious both to individuals and American brokers.

Forex traders understand or quickly learn the benefits and pitfalls of leverage.

Leverage of 100:1 or greater enables small traders to participate in the opportunities offered by the world's largest trading market.

Please do not deprive American investors of this possibility. You would be harming us, not helping us.

German Ciuba