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Subject: Regulation of Retail Forex

REGULATION of RETAIL FOREX

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The proposed CFTC rules of changing the FX leverage to 10:1 is ridiculous. I as an active trader am outraged that such a proposal could even be considered. It is anti-American to destroy the basic right and freedom of FX traders to choose the amount of leverage that is appropriate for them.

The CFTC was created in 1974 with a mandate that would prohibit the CFTC from creating any anti competitive rules and regulations in regards to its members. This change would create an anti-competitive environment for Forex brokers in regards to competition with banks not regulated by the CFTC and it goes a lot farther than that.

The CFTC is becoming a JOKE! Pull your head out of the sand and look at the whole picture.

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