

From: Chris C Echetabu <alphatab@msn.com>
Sent: Tuesday, March 16, 2010 3:30 PM
To: secretary <secretary@CFTC.gov>
Subject: 'Regulation of Retail Forex'

Dear Sir or Madam:

I write to express my utmost concern about the new leverage requirements you're proposing for the US end of the forex market.

Pegging leverage requirements at 10:1, as proposed in RIN 3038-AC61, will constitute an undue manipulation of market forces. Furthermore, this will immediately take away the volatility that makes the market competitive and lucrative for the average professional trader. Additionally, if this regulation does not apply to Forex traders outside of US borders, ultimately, it will incapacitate local traders by taking away their competitive edge as well as impact the US Dollar negatively; in the long run. More so, this runs contrary to our national values. It is only socialist and communist nations that have been known to go out of their way to moderate market forces, often, to their own disadvantage. Finally, please consider that the Forex market provides a source of income for many who would otherwise be on the unemployment line. Any action taken to moderate the free movement of market force might have adverse effects on their source of livelihood.

Yours sincerely,

Chris Echetabu
Lanham, Maryland