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Sent: Wednesday, March 17, 2010 12:49 PM
To: secretary <secretary@CFTC.gov>
Cc: cftcfeedback@fxdd.com
Subject: Regulation of Retail Forex'

RIN 3038-AC61.

Dear Secretary

I strongly object to the news that: leverage in retail Forex customer accounts would be subject to a 10-to-1 limitation," which means 10:1 leverage would be the maximum amount allowed for Forex traders in the U.S.

The recent financial crises which affected the whole world was not caused by forex market/traders but by banks dealing in derivatives of their own invention fed by the sub-prime housing demand.

The Fed led by Mr Greenspan admitted that he was wrong not to have regulated this market. He, Mr. Rubin and Summers should have listened to Ms Booksley Born who fought a losing battle to get Congress to approve regulation on the derivatives market. Congress trusted Mr Greenspan. They were duped.

Clement Fernandez