

From: Pratik Thakar <pratikmthakar@yahoo.com>
Sent: Monday, March 22, 2010 8:04 AM
To: secretary <secretary@CFTC.gov>
Cc: admin@fsalt.com
Subject: Regulation of Retail Forex - RIN 3038-AC61

Dear Sir,

Here are my comments on the Regulation of Retail Forex proposal by the CFTC: **reference: RIN 3038-AC61.**

Leverage in retail Forex customer accounts would be subject to a 10-to-1 limitation.

This proposal is completely unnecessary and is grossly unfair to small amateur traders like me.

We can't afford an account ten times bigger and will be forced to stop trading.

Modern technology has made it possible for the small amateur people to benefit from Forex trading just like the Wall Street fat cats with their obscene bonuses.

Now the CFTC is proposing to pull the rug out from under our feet by turning back the clock.

It's nonsense to say **we need protecting**. We're sensible people and are fully aware of the risks in trading. We trade prudently and are making steady profits.

Maybe the Federal government doesn't like that but we're just ordinary citizens trying to survive in a global financial crisis caused by greedy bankers.

What's more, this proposal is likely to make the crisis worse.

It will have the unintended consequence of reducing trading, by both amateurs and professionals, this will reduce the amount of turnover causing retail broker to reduce the number of staff they employ.

I urge you to reconsider and scrap this unfair, unnecessary and potentially damaging proposal.

Please don't implement this type of illogical decisions on people like us. Better you think about how to stop big fat cats like banks and financial institutions sucking the market.

With a hope that you will not take any illogical and unnecessary decision.

Yours sincerely,

Pratik Thakar