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**Sent:** Tuesday, March 16, 2010 12:10 PM **To:** secretary <a href="mailto:secretary@CFTC.gov">secretary@CFTC.gov</a>

**Subject:** Regulation of Retail Forex

## RIN 3038-AC61

I am writing you as a concerned retail forex trader, here in the USA. This 10:1 leverage thing is just too much. First you changed the leverage down to 100:1...I used to be able to get 400:1, then you messed with the way I trade by outlawing hedging, then you came up with this FIFO rule...these 3 idiotic rulings let me know that you know nothing about this market that you are "attempting" to regulate. Why is it that this Bullsh-t only applies to the retail trader and not the big banks? They have more influence over the direction of the markets. Why are you making it so hard to make money in the US as a retail forex trader, it is already a f'n shame that this is the only country in world in which forex traders have to pay taxes on our earnings, and now you want to make it so that I will have to put up \$10,000 USD in order to open 1 Standard size lot, which will only pay \$10/pip movement. What a f'n joke you are!!!! Leave forex alone and focus on the BIG BOYS who speculate and alter the price of OIL and GOLD, Copper, ect...ect... It is a damb shame that gas prices go up even though there is a surplus of inventory (OIL). What the F\*\*K ever happened to "SUPPLY and DEMAND"?!?!??!!!!!!!!!!!!.....So please get your head out of your rear, and focus on regulating something that will make a real positive difference to all make a living trading currency, the better the economic situation will be. If I can make in 1 day, what it takes me to make all week on my job, guess what......I can retire and let someone who is out of work, take my place. Now, how many people do you actually think have the ability and stupidity to put up \$10,000, just to make \$10 per pip?...get a