

**From:** Stuart <ntoi@live.com>  
**Sent:** Saturday, March 20, 2010 4:35 PM  
**To:** secretary <secretary@CFTC.gov>  
**Cc:** secretary <secretary@CFTC.gov>  
**Subject:** OPPOSE Regulation of Retail Forex/ID RIN 3038-AC61

---

Mr. David Stawick,  
Secretary Commodity

Dear Mr. Stawick,

The purpose of this e-mail is to express my opposition to the proposed CFTC regulations regarding retail Forex trading. As trader, I don't see how these regulations will protect the interests of traders; on the contrary, these measures will cause the trader to lose money if there were an unexpected move in the currency being traded. I fully agree that steps should be taken to ensure fair trading but making sure the trader is aware of the risks of leveraged trading. I also think that regulations are in place to make sure a trader, especially the new trader, is not being taken advantage by unfair practices of a broker. This objective, I believe, is addressed by the warning each broker is required to disclose to the trader. The proposed regulation does not reflect that aim. On the contrary, the new CFTC regulation will leave the trader no choice but to venture with foreign Forex brokers, where none of these regulations are in place, thus defeating the purpose of regulating the Forex industry in our country.

Best regards,

Stuart Torres

**ID RIN 3038-AC61**