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From: Craig Masterton

Sent: Friday, 27 January 2012 9:45 AM

To: Client Money

Subject: Client Money

As a fulltime trader on the ASX I am extremely concerned with the discussion paper 'Handling and Use of client money in relation to over-the-counter derivatives transactions.' I am writing to inform that I have read and wholeheartedly agree with the submission submitted via Alan McGrath on the 26th Jan 2012. Market maker models are extremely untransparent, which leaves these providers to 'do as they will,' because essentially they MAKE THE MARKET. This allows them to easily and legally skew the odds in their favour. The DMA CFD model is essential to my business of trading, and without it I am potentially at the hands of these 'bookies,' or left paying ridiculous commissions that could run me out of business. From my perspective this is a ploy by a couple big CFD market makers to corner the market. Nothing more, nothing less. I hope this e-mail hits its mark, as this not only affects me but almost every single trader that I know.

Regards

Craig Masterton