

From: david peckham <dpeckhamd@hotmail.com>
Sent: Wednesday, January 20, 2010 9:40 PM
To: secretary <secretary@CFTC.gov>
Subject: Proposed change in FOREX trading leverage

Dear Sir,

Ref. RIN-3038-AC61

I object most strongly to the proposed changes in FOREX leverage from 100:1 to 10:1 that effectively would raise the Margin requirements to a ridiculous level.

I believe that if this is made mandatory that traders across the USA will leave in droves (move accounts) as they did when the equally ridiculous rule was introduced last year that stopped hedging in the same currency pair in the same account.

I can't imagine what it is designed to do except to disseminate the trading fraternity.

Regards,

David Peckham.
FOREX trader.

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