

From: dwight mills <frozen_one18@hotmail.com>
Sent: Wednesday, January 20, 2010 10:24 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex'

RIN 3038-AC61

Dear Sir,

It is with great dismay that I've learned of a plan by the CFTC to limit the leverage available on FOREX transactions to 10:1. I must urge a reconsideration of this move. Individuals trading the forex would not be able to continue trading on the OTC exchange because of the significant increase in margin requirements.

I have been trading for 5 years now. Those years have been spent doing thorough research into methods of analysis and understanding the inner workings of the forex market. Individuals such as myself understand how the market works and we are able to manage our risk effectively. Limiting the leverage available to us to 10:1 would increase the risks associated with trading significantly and force us to abandon OTC trading. For example, where a mini lot of USDJPY would cost us \$100 in margin at 100:1 leverage, the cost would rise \$1000 to at 10:1 leverage. Someone with \$5000 margin in his account would only be left with \$4000 of margin to absorb positions moving against him and to open additional trades.

I implore you to allow the maximum leverage to remain at 100:1. This would allow individual with low capital to participate in the market without the tremendous risk and expense that a 10:1 leverage requirement would carry.

Thank you for your cooperation.

Regards,

Dwight R. Mills

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