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Sent: Wednesday, January 20, 2010 10:40 PM
To: secretary <secretary@CFTC.gov>
Subject: CFTC leverage regulations

To whom it may concern,

Hello, I have recently found myself aware of a potential new regulation in order that would limit forex traders to a maximum of 10:1 leverage. As a trader who makes a living off of the forex market like many others who have put alot of work and effort into becoming successful at forex trading, this regulation seems rediculous. Hounestly, what is happening to our economy? Regulations like this serve no interest in any traders/brokers, and it will cause myself and many other traders to do business elsewhere overseas. The fact is, 10:1 leverage for every trader would not improve anything. traders would still be able to make as much profits by trading more capital.

I personally think that the CFTC should make it a regulation that every forex trader has a choice between 1:1 - 1:100. I personally use 1:100 and know that most others use 1:200 and even brokers offer up to 1:700 leverage. These high leverages are being used by those traders who earn multi millions to even hundreds of millions. I think by regulating all these HIGH leverage brokers and institutions, bring them down to 1:100 and allowing traders to also choose that amount. Im sick of the innocent traders who make a living using 1:50 and 1:100 to have to give up their income that they worked so hard for when those so called "big fish" out there are the ones take advantage of the system. The people shouldnt have to pay for this. Regulating the forex market down to 1:100 is a much more resonable decision, or else most traders like myself will find themselves doing business in Austrailia, Europe, or even Canada.

I am truley up-set about our economy and our American Banks that are losing our precious tax dollars everyday.

Jeff WORthington

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