

**From:** Willie Riley <wriley70@cebridge.net>  
**Sent:** Friday, January 15, 2010 10:13 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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To Whom It May Concern,

I am a small retail forex trader. I believe the retail traders make up a small portion of the overall forex market, and as such, we don't make a significant dent in the \$3 trillion dollars that change hands on a daily basis. With the advent of computers, this market is now (as in the last 10 years) accessible to people like me to have the opportunity to participate and have a chance to profit from trading. The new proposed regulations to register brokers, account managers, IBs, is a good step to protect the public from fraud and scammers. The new proposed regulation to limit leverage in forex, though, is horrendous to me.

Using money management to limit risk to 1% of account balance with a small stop lose increases the odds dramatically of a margin call, (I've had only 1 in 6 years of trading) as well as cut the potential of profit by 90%. This would make it dramatically harder to make money with a limited amount of money. I have less than \$5,000.00 account, but it is possible to generate a comfortable income for my wife and I with that amount currently with the 100:1 leverage system, but under a 10:1 leverage system, it would be impossible to make a living without a substantial larger account, of which I, and a lot of small traders, don't have.

The move to 10:1 leverage in forex will force me out of trading and prevent us from being able to provide for ourselves in our later years, as I have disabilities limiting the work I can do and my wife has Parkinsons disease and can't work or drive. I believe the move to 10:1 leverage is ridiculous and will cause the loss of jobs in the industry, as people are forced out of the markets, and cause some people to move their \$ to offshore accounts, causing a drain on our economy. I would ask all persons involved to leave 100:1 leverage in forex in place.

Cordially,  
Willie Riley