From: Igor Mandel <igor.mandel@gmail.com>
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To: secretary < secretary @CFTC.gov>

Subject: 'Regulation of Retail Forex'

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I want to make a comment to the proposal of CFTS about decreasing the maximal leverage from 100 to 10 for Forex. A motivation for this sounds unconvincing; a high leverage is a main attraction for traders in Forex, and decreasing it ib 10 times would make the trade much less attractive. Anyway traders make their own risk estimate, and just rarely use 100. But 10 looks indeed extremely small. Plus, it will repel many small investors, who cannot afford to this small level.

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