From: Antony S.> <tony.smirnov@gmail.com>
Sent: Thursday, January 21, 2010 5:07 AM
To: secretary@CFTC.gov>

Subject: Regulation of Retail Forex

RIN 3038-AC61

Dear Sirs,

As to the new forex limited leverage regulation, please be sure this is a good step towards stability and more professionalism in the area of currency trading.

Although, there seems to be an a really hard cut from 100:1 to 10:1. As a private trader, i feel it extremely valuable to cut such a speculative leverage in order to lower margin calls amongst new members of forex society.

Appreciating such a move, I also suggest being more conservative and keep the maximum leverage at 50:1, which is right the half of what we have now, while recommended setting for non-qualified traders would be like 25:1

I guess, all the votes will be counted, so i appreciate your work on making things better and hope finally everyone gets what he wants.

Feel happy leaving my concerns, sincerely

Antony Smirnov, Panama

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