

From: Bob Muniz <dustolf@gmail.com>
Sent: Thursday, January 21, 2010 5:11 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

RIN 3038-AC61

Dear David Stawick, Secretary

I am a graveyard shift part-time forex trader. I hope to earn enough money to trade full-time and quit my day job. I am only 25 years old but for the past 7 years I have been trying to find where I can work and enjoy what I do while making a lot of money. I have been working hard and studying the forex market for about 3 years. I can honestly say that I have lost \$2,500 dollars, but I can honestly say that I have quadrupled my money an equal amount of times. I recognize my problem is a lack of discipline - not leverage. Leverage is what allowed me to quadruple my balance in a week. I don't want my years of hard work to be wasted when my leverage is squashed to 10:1. I trade with the \$500 I get every few months. I have turned that into \$2500+ (in a few weeks)multiple times with 400:1 leverage. It is as simple as this. With 10:1 leverage I will not profit enough to continue the work necessary to make any trades unless the forex market becomes extremely volatile. Otherwise I will turn \$500 into only \$575+ (in a few weeks)multiple times.... Please do not kill my dreams with regulation that has done nothing to protect me. I am afraid that the current and future regulation of the part-time home trader will drive me out of the market. Taking away my freedom of leverage and hedging has no foreseeable benefit to me, the markets, and my retail broker. Please reverse the hedging and leverage limitations.

Thank you,
Robert Muniz of San Francisco California