

**From:** Vincenzo Canova <vinceforex@yahoo.com>  
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**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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Greetings,

I am a forex day trader here in the US and I would like to comment on the proposed changes to forex leveraging. I do agree that 100:1 and greater leveraging is a trader trap, so thank you for looking to correct this. However, 10:1 would only hurt US brokerages, drive US dollars to overseas accounts, and in effect, shut down smaller retail traders. If I am not mistaken, 50:1 leverage is available on CME currency futures. Why not make this the same maximum leverage for all forex trading? I currently trade at 50:1 and I find the risk management to be a "goldie locks" type of environment. 10:1 would only confuse traders. They would start increasing their position sizes, further confusing their risk management, and this would only play into the hands of the retail forex brokerages. It is hard enough trading - please do not do this to us!

Thanks for your consideration.

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