

From: Sal <saljrm@verizon.net>
Sent: Thursday, January 21, 2010 8:43 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Hello,

I am against the proposed rule change to have Forex leverage set at 10:1. Perhaps some brokers offering 100:1, 200:1 or more is unreasonable but not 50, 60 or 70. A leverage ratio of 50:1 at least puts the level reasonable compared to other standard financial product offerings. The reduction in liquidity could set off a chain reaction with unintended consequences. It seems that reigning in 100:1 or more leverage is not a bad idea, drastic moves seem unreasonable. And, if retail forex has less of an impact in day to day trade, then this rule change will benefit no one. If this is the case, then big banks and investment houses that can set their own leverage ratios will still move the market the most.

Please proceed with discretion and consider a reasonable ratio of 50:1 before moving straight to 10:1. Unintended consequences are a serious matter to consider from quick drastic changes in regulation.

Best Regards,
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