

From: James Robertson <jwrober@gmail.com>
Sent: Thursday, January 21, 2010 9:08 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

To Whom It May Concern,

I am writing this note in response to the open public comment period in relation to the CFTCs plan to again increase leverage requirements with regards to forex market trading on RIN 3038-AC61. The recent reduction to 100:1, in my opinion was a good one as it pulled non-serious traders out of the market. The 100:1 margin requirement is an excellent, sane value and does not overly place the trading account in risk by only requiring 1% of the account for margin. This allows trades plenty of room to breath as the market makes it's normal changes over the life of an open position. Increasing the margin requirement to 10:1 is a bad idea. The margin requirement of 10% goes against most general trading rules of not over leveraging an account. I never place a trade that puts me at risk of over 5% of my account, including margin. How can I do that if I risk 10% right off the bat? The CFTC is a good regulator, but if you continue with the increase of margin requirements, then myself and other traders will simply to go retail forex brokers that are not regulated by you. This is not good economic policy and is a mistake.

Please leave the current 100:1 margin requirements in place.

Concerned Forex Trader
James Robertson