

From: sid490@googlemail.com on behalf of Sid(@ftw) <sid@forextrainingworks.com>
Sent: Thursday, January 21, 2010 1:55 PM
To: secretary <secretary@CFTC.gov>
Subject: Comment on Proposed Regulations Regarding Retail FOREX Transactions

Sir,

With regard to RIN 3038-AC61.

As a trainer and trader with some 6 years experience in the retail forex market, I concur that regulation is necessary with regard to certain brokerage practices and is well overdue. However I have to register my strong disagreement with the leverage limit percentage being downgraded to 10 to 1 maximum leverage.

In my considered opinion this limit is far too low and would mean thousands of current small traders leaving the market. A sensible and workable leverage maximum would be 50 to 1, and I respectfully ask you to consider this alternative. It is right and proper to limit the excessive leverage offered by unscrupulous brokers, but at a limit of 10 to 1 this is surely a case of throwing the baby out with the bathwater?

Yours Sincerely

Mr S. Wyeman

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