

From: Scott Blackwell <sbwell@gmail.com>
Sent: Thursday, January 21, 2010 3:17 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

To Whom It May Concern,

It has come to my attention that the CFTC has announced a proposal to drastically lower Forex leverage from 100:1 to 10:1 for all NFA and CFTC regulated Forex firms. I would like to express my displeasure with this proposal. I am a seasoned forex trader and currently enjoy the 100:1 leverage that is allowed on Forex accounts. I have been trading Forex since 2004 and wouldn't be able to profit as much with the lowered leverage amount. Currently, I can have a low dollar account and make good-sized profits without risking too much money. This leverage allows the everyday person access to a good trading market. Without this leverage, the low-income investor wouldn't have a good method to invest their money with reasonable returns. If you are looking for ways to protect the consumer to not lose too much money, then you should limit the leverage on inexperienced traders or even new accounts and have people sign a consent form if they report more experience to request more leverage. This proposal would drastically reduce my profits on Forex and effect my livelihood as well. Please reconsider this proposal and put in protections for those of us who are responsible leverage traders. Thank you for considering my concerns.

Sincerely,
Scott Blackwell