

**From:** Graham Joy <grahamjoy@hotmail.com>  
**Sent:** Thursday, January 21, 2010 4:13 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** "Regulation of Retail Forex"

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Dear Sir/Madam,

I understand there is a proposal currently being discussed and considered, by the CFTC, that would greatly reduce the leverage rate from 100:1 to 10:1.

I have to say that this from a small investors point of view this would basically make the value of being involved with Forex trading pointless and I suspect it would be detrimental to the industry as a whole, as it would preclude many others from wanting to become involved too.

May I strongly urge you to not implement such a policy as one of the key factors in this investment form is the leverage factor.

Regards,

Graham Joy.

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