

**From:** Steve Creasy <creasysj@gmail.com>  
**Sent:** Thursday, January 21, 2010 5:26 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Proposed Regulation of Retail Currency Trading

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I'm very concerned with the proposed regulations limiting the leverage of retail foreign exchange transactions to 10:1. This would severely limit potential profits from currency trading because the leverage is so high. Having such high margin requirements also disallows hedging and diversification which is essential to success as a trader. Foreign exchange trading is one of the few safe havens for small traders who don't have a \$25,000+ trading account. With higher leverage, small traders can practice proper risk management such as use stop losses and so forth. Although there is nothing wrong with some regulations, leverage limits such as the proposed ones would severely hamper traders and would drastically impair small trader's ability to succeed.

Sincerely,  
Steve Creasy