

From: James Harrison <james@the4xacademy.com>
Sent: Thursday, January 21, 2010 7:16 PM
To: secretary <secretary@CFTC.gov>; cftcFeedback@fxdd.com
Subject: considerations of leverage for forex trading
Attach: james.vcf

Dear Sir and or Madam,

The idea of creating a new ruling to only allow 10:1 leverage on Forex accounts seems rather ridiculous to me. I cannot think of a logical reason for you to allow this ruling to come into effect, unless you are somehow under the impression that by allowing more money to flow offshore that the United States will somehow benefit. More and more people are finding the Forex a great way to create income and generate wealth and thereby create more jobs and ways to pay more taxes, yet by your retaining this crazy ruling this will simply force, law abiding citizens to simply move more of their money offshore to avoid the crazy rulings that the CFTC has started to become more and more famous or maybe infamous for.

It is almost a question of why would you wish to do this or maybe a better question that could be asked would be who benefits from this type of ruling? Could it be the stock brokers or hedge funds or maybe some private entities. I do not know, except that I do understand that this type of ruling does not help the small retail trader not the medium trader in any way, nor does it protect them from harmful types of trading behavior it simply makes them wonder what the heck is going on and then move their money to another country.

In short, don't make this ruling for 10:1 leverage a new requirement for Forex traders, if you do it only hurts us all!

thank you for your time and consideration.

James Harrison

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James Harrison
Professional Trader and Mentor in the Forex

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