

**From:** msjennings@aol.com  
**Sent:** Thursday, January 21, 2010 9:34 PM  
**To:** secretary <secretary@CFTC.gov>  
**Subject:** Regulation of Retail Forex

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Greetings,

I oppose the proposed change in leverage for retail spot forex trading.

As a leader of a group of individual forex traders, I know that traders do not see a need to decrease the leverage of forex trading accounts. Traders understand the risks inherent in leveraged trading. Those few individuals who get started in forex trading without comprehending the implications of leveraged trading losses as well as leveraged trading gains are quick to get the point after only a few positions.

If the proposed change for leverage in retail forex customer accounts is subject to a 10-to-1 limitation, the retail spot forex market traders will withdraw from trading, adversely affecting liquidity of the market for all.

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