

**From:** Denys Olleik  
**Sent:** Saturday, January 16, 2010 11:46 PM  
**To:** secretary  
**Subject:** Regulation of Retail Forex

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Hello,

I see no use in forcing retail forex investor speculators have to use 10:1 leverage.

As far as i know it used to be as high as 400:1, which later was reduced to 100:1 if i recall correctly. This was fine by me.

I have a small account which I trade actively and this leverage reduction will reduce my profits by one zero.

So if right now I was to make a trade and make \$100 on it - after this reduction I will only make \$10 on a trade. As you can see, it goes to the point where it is no longer useful.\

What this will do is push all the small traders out of this market, because brokers will require higher account values.

Having 100:1 helps because a small trader can test out this market without committing a large amount of their capitol.

Also, with this reduction everyone will also make less assuming they will not deposit extra funds to level the playing field. This means that forex traders, who pay taxes like everyone else will owe less money to IRS.

When government needs to collect taxes the most, preventing people from making money is not a good idea.

Denys Olleik

p.s. If possible, I would like to get more information regarding this matter.