

From: forexdistrict@gmail.com on behalf of
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Sent: Friday, January 22, 2010 10:10 AM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

To whom it may concern,

First I would like to thank you for trying to regulate the U.S. retail forex market. I personally think you are making a big mistake and this will create bigger losses to retail traders.

By implementing the 10:1 regulation you will create a bigger risk on open positions. When, for example, you know the trend of the market... you sell EUR/USD and goes against you, you could open another sell position at higher price and mitigate the pressure...

By putting the 10:1 leverage, traders will not be able to correctly MANAGE trades and this will create bigger losses which turns into bigger gains for the Retail brokers. And we as traders do not want that.

There are serious risks about this implementation. Traders will not be able to open multiple positions and creates bigger risks.

What you could implement is having Retail brokers offer leverage options from 10:1, 25:1, 50:1 and 100:1 Max, and each individual client could manage different trades with different leverage.

Please keep United States, the TOP in the world in Finance! Although I do understand your concerns and regulations, Please value it from an account management point of view.

This rule will ultimately create bigger losses: Not only for individual traders but for the country as a whole. Force retail brokers to offer other leverage options BUT PLEASE do not make this effective.

How can traders MANAGE funds like this?

Thank you.

Juan Bejarano